

**EXHIBIT H**  
**(PART 2 OF 2)**

**PURCHASE AGREEMENT**

AGREEMENT made as of August 17, 2014 between 135 WEST 52<sup>ND</sup> STREET OWNER LLC, maintaining an office at 512 Seventh Avenue, New York, New York 10018 ("Sponsor"), and One Thirty Five 31C LLC residing at c/o Rheem Bell & Mermelstein, LLP, 302 5th Avenue, 8th Floor, New York, New York 10001 ("Purchaser").

Purchaser's Attorney: Christine Bell, Esq.

Address: Rheem Bell & Mermelstein, LLP  
302 5th Avenue, 8th Floor

New York, New York 10001

Telephone: (212) 239-4001 (x102) Fax: (212) 239-4125 Email: Christine@rbmlp.com

Percentage of Common Interest: 0.6800% Common Charges: \$1,521.88 per month

Residential Percentage of Common Interest: 0.9122%

Co-Broker: One and Only Realty, Inc. (Gennady Perepada)

Real Estate Taxes: \$2,130.36 per month; B.T.D. Tax: \$18.81 per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. 31C ("Unit") in the building ("Building") known as 135 WEST 52<sup>ND</sup> STREET Condominium ("Condominium") and located at 135 WEST 52<sup>ND</sup> STREET, New York, New York 10019, together with a 0.6800% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

#### 1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$3,525,000.00, payable as follows:

(i) \$528,750.00 ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 5; and

(ii) \$2,996,250.00, constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor (or as Sponsor otherwise directs).

(c) All checks shall be unendorsed, made payable to the direct order of "Rosen Livingston & Chols LLP, as Escrow Agent" or (as to the Balance) to "135 West 52<sup>ND</sup> Street Owner LLC" or such payees as Sponsor may direct on not less than two (2) business days prior oral or written notice to Purchaser. All checks shall be drawn on a bank that is a member of the New York Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

1

(including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B "Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim of right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan.

#### 4. Personal Property

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, flooring, sinks, vanities (if any), air conditioning units (if any), hardware and other fixtures and equipment installed herein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in this sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

#### 5. Purchase Monies to be Held in Trust

(a) The law firm of Rosen Livingston & Chols LLP, with an address at 275 Madison Avenue, New York, NY 10016, telephone number 212 587 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Mary L. Kosmark, Bruce A. Chols. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State

3

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

#### 2. Definitions

The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 52<sup>ND</sup> Street, New York, New York 10019.

(b) "Closing Date", "closing", "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 52<sup>ND</sup> Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 52<sup>ND</sup> Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Signature Bank, 300 Park Avenue, New York, New York 10022.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable title insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

#### 3. Plan

(a) Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement; or

(b) In the event Purchaser does not wish to wait three (3) business days Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement (time being of the essence to exercise such right of rescission within such seven (7) day period).

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part II of the Plan and Parts A and B of the Exhibits submitted with the Plan to the Department of Law) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor

2

of New York. The escrow account is entitled "[Purchaser's Name] Rosen Livingston & Chols LLP Escrow Agent" ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

All Deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Chols LLP as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, as same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest."

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all interest on monies deposited hereunder. It is possible that Purchaser may not receive interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 352-a(2)(b) and 352-a of the New York General Business Law and with Section 714-a(3) of the New York Lien Law.

#### 6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days' prior written notice (unless waived by Purchaser). Sponsor shall have the right, from time to time, to adjourn such date and time for closing on written notice to Purchaser. If the Closing is adjourned by Sponsor, then Sponsor shall fix a new date and time for closing and shall give Purchaser not less than ten (10) days' prior written notice of the new scheduled date and time for closing.

Purchaser shall be entitled to one (1) adjournment of the closing not to exceed five (5) days (the "Adjourned Closing Date"). The closing adjustments stated in section 12(e) shall not accrue unless Purchaser fails to close on such Adjourned Closing Date. Such adjournment must be exercised no less than two (2) days prior to the scheduled closing date.

4

amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and

(v) all other closing costs and expenses required to be paid to, or on behalf of, such lender (which costs and expenses may include the fees of such lender's counsel), in amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto;

(vi) in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing;

(vii) Purchaser will pay to Rosen Livingston & Chistol LLP, Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;

(viii) If Purchaser obtains financing and his lender refuses to close at the office of Rosen Livingston & Chistol LLP, then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and Purchaser pays Rosen Livingston & Chistol LLP, in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Rosen Livingston & Chistol LLP is adjourned through no fault of Sponsor, then Purchaser shall pay Rosen Livingston & Chistol LLP an additional travel and attendance fee in the same amount as stated above for each attendance;

(ix) If Purchaser is other than a natural person, Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the Condominium and Purchaser will pay Rosen Livingston & Chistol LLP a fee of \$500.00 for preparation of such Guaranty;

(x) If Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Rosen Livingston & Chistol LLP a fee of \$1,000.00 for the preparation of the splitter, substitute mortgage and assignment of mortgage documents; and

(xi) Purchaser will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed, the New York City Real Property Transfer Tax and (if applicable) the one (1%) percent "manhattan tax";

(xii) Purchaser will pay to 135 West 52nd Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative.

The payments described above shall be payable at or prior to the Closing by Purchaser's unendorsed, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

**14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners**

9

#### 16. Risk of Loss; Casualty

(a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.

(b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit or its contents. If Sponsor or the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition immediately prior to the casualty; (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed or record), other than those that are the obligations of Purchaser to same or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.

(c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repair or restoration in accordance with the Condominium's By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct the Depository to return to Purchaser all sums deposited hereunder, together with interest, if any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if this Agreement has been previously canceled due to Purchaser's uncured default, Sponsor shall retain the Liquidated Sum as provided above.

#### 17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Purchaser or his duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Report (in the form set forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed Inspection Report shall not excuse Purchaser from paying the Balance when due (without provision for escrow) and shall constitute Purchaser's full acceptance of the Unit. However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that (i) the Unsold Residential Units, the Commercial Units and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Register's Office a Power of Attorney in favor of the Condominium Board relative to purchasing or leasing of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

#### 15. Events of Default

(a) The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 6 herein or to timely pay the applicable Rosen Livingston & Chistol LLP closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Rosen Livingston & Chistol LLP pursuant to paragraphs 12 and 13 above; or

(ii) the dishonor or failure of collection of Purchaser's Down Payment check; or

(iii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.

(b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of cancellation. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of notice of cancellation to cure the specified default. TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Liquidated Sum. Any sums in excess thereof, together with any interest thereon, shall be returned to Purchaser after cancellation.

Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period in which to provide good funds for Purchaser's Down Payment, in which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncollected check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if Purchaser fails to do so within such thirty (30) day period, to sue Purchaser on the dishonored or uncollected check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

Upon cancellation of this Agreement and disposing of the Down Payment and Interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

10

Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

#### 18. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners or the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other information relative to his purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layouts and dimensions conform substantially to such floor plans; and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

#### 19. Negotiable Terms

Sponsor reserves the right, in its sole and absolute discretion, to negotiate on an individual basis with each purchaser substantially more beneficial purchase terms than those offered or given to other purchasers. As a result, Purchaser may not benefit from a more favorable purchase term given to another purchaser and will not have the right to rescind this Purchase Agreement or recover his Down Payment or any other amount for not being given such benefit. The following is a list of only some of the purchase terms which may be negotiated: purchase price; the amount of the Down Payment; the right of a purchaser to cancel the Purchase Agreement and recover the Down Payment for failure to obtain financing or to close by a specific date; the closing date and minimum notice required to schedule the closing; upgraded appliances, fixtures or equipment or other alterations, improvements or additions to be performed by and at the expense of Sponsor; excusing a purchaser from closing costs and/or penalties for closing late; longer time periods to pay or perform obligations under the Purchase Agreement; elimination of "time of the essence" provisions; price or common charge rebates; assumption of payment of, or guarantee of, common charges for a given period; Sponsor financing (provided an amendment to the Plan containing the terms thereof is duly filed); allowances or credits against the purchase price for decorations; to install appliances or fixtures and granting to Purchaser the benefit of any one or more favorable terms offered or given to another purchaser.

#### 20. Notices

All notices, elections, consents, demands and communications (collectively called "notices" or individually called "notice") shall be delivered personally or given in writing by registered or certified mail, return receipt requested, postage prepaid, and, if sent to Purchaser, addressed to Purchaser at Purchaser's address given above, with a copy to Purchaser's attorney, and, if sent to the Sponsor, addressed to the Sponsor at c/o Rosen Livingston & Chistol LLP, 275 Madison

12

Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-a(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

Any provision of the [Purchase Agreement/Escrow Agreement] or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-a(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

17

A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-a(2-b) and 352(h).

Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-a(2-b) and 352-h) and the New York State Department of Law's regulations.

Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

### 38. Counterpart Signature Pages

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or .pdf and such shall be deemed originals.

[Signature page follows]

18

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**SPONSOR:**  
135 WEST 32<sup>ND</sup> STREET OWNER  
LLC

By: [Signature]  
Miguel Cheloni, Principal

By: [Signature]  
David Biskin, Principal

(Purchaser)  
Date Accepted: 4/19/16 0500031C

(Please initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendment at            (A.M./P.M.)  
on 4/19/16

Delivery of Purchase  
Agreement and Check for  
Down Payment at            (A.M./P.M.)  
on 4/19/16

**PURCHASER:**  
ONE THIRTY FIVE STC LLC

By: [Signature]

Isma Vella as Director of Micron Holdings Limited,  
Sole Member of One Thirty Five STC LLC

Initials: [Signature]  
Purchaser:             
One Thirty Five STC LLC

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**SPONSOR:**  
135 WEST 32<sup>ND</sup> STREET OWNER  
LLC

By: [Signature]  
Miguel Cheloni, Principal

By: [Signature]  
David Biskin, Principal

(Purchaser)  
Date Accepted:           

(Please initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendment at            (A.M./P.M.)  
on 4/19/16

Delivery of Purchase  
Agreement and Check for  
Down Payment at            (A.M./P.M.)  
on 4/19/16

**PURCHASER:**  
ONE THIRTY FIVE STC LLC

By: [Signature]

Isma Vella as Director of Micron Holdings Limited,  
Sole Member of One Thirty Five STC LLC

Initials: [Signature]  
Purchaser:             
One Thirty Five STC LLC

19

20

Item	Exceptions (if any)	Purchaser's Initials
(m) Bathroom sinks:		
(n) Water closet:		
(o) Bathtubs:		
(p) Bathroom tile:		
(q) Hardware:		
	(doorbell, doorknob, faucets, locks, etc.)	
(r) Intercom:		
2. General Operating Condition:		
(a) All Doors:		
(b) All Windows:		
(c) All Plumbing:		
(d) All Hardware:		
(e) Other:		

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52<sup>nd</sup> Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Very truly yours,

Purchaser's Signature \_\_\_\_\_ Agreed To:  
135 West 52<sup>nd</sup> Street Owner  
LLC

Purchaser's Signature \_\_\_\_\_ By: \_\_\_\_\_



## PURCHASE AGREEMENT

AGREEMENT made as of March 3, 2014 between 135 WEST 52<sup>ND</sup> STREET OWNER LLC, maintaining an office at 312 Seventh Avenue, New York, New York 10016 ("Sponsor"), and Rui Huang residing at Wangjing Cui 8# Building 1st Unit, #501, ChaoYang, Beijing, CHINA ("Purchaser").

Purchaser's Attorney: Allison G. Fung, Esq.

Address: 136-20 38th Avenue #11D

Flushing, New York 11354

Telephone: (718) 321-7000 Fax: (718) 762-7679 Email: agfung@gmail.com

Percentage of Common Interest: 0.0900% Common Charges: \$1,554.26 per month

Residential Percentage of Common Interest: 0.9316%

Co-Broker: Block and Lot Real Estate Management, Inc. (Liangshi "Michael" Mei)

Real Estate Taxes: \$2,175.68 per month; B.I.D. Tax: \$19.09 per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. 32A ("Unit") in the building ("Building") known as 135 WEST 52<sup>ND</sup> STREET Condominium ("Condominium") and located at 135 WEST 52<sup>ND</sup> STREET, New York, New York 10019, together with a 0.0900% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

## 1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$3,600,000.00, payable as follows:

(i) \$540,000.00 ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 5; and

(ii) \$3,060,000.00 constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor (or as Sponsor otherwise directs. Sponsor reserves the right to require Purchaser to pay the Balance or any portion thereof in "immediately available funds" (i.e. by wire transfer to a bank account designated by Sponsor).

(c) All checks shall be unendorsed, made payable to the direct order of "Rosen Livingston & Cholet LLP, as Escrow Agent" or (as to the Balance) to "135 West 52<sup>ND</sup> Street Owner LLC" or such payee as Sponsor may direct on not less than two (2) business days' prior oral or written notice to Purchaser. All checks shall be drawn on a bank that is a member of the New York

1

Exhibits submitted with the Plan to the Department of Law) and agree to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor (including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B "Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim or right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan.

## 4. Personal Property

(a) At closing, the Unit will contain only those appliances, counter tops, cabinets, flooring, sinks, vanities (if any), air conditioning units (if any), hardware and other fixtures and equipment installed therein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in this sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

## 5. Purchase Monies to be Held in Trust

(a) The law firm of Rosen Livingston & Cholet LLP, with an address at 275 Madison Avenue, New York, NY 10016, telephone number 212 687 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Mary L. Kosmark, Bruce A. Cholet. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

3

Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

## 2. Definitions The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 52<sup>ND</sup> Street, New York, New York 10019.

(b) "Closing Date", "closing", "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 52<sup>ND</sup> Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 52<sup>ND</sup> Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Signature Bank, 300 Park Avenue, New York, New York 10022.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable title insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

## 3. Plan

(a) Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement, or

(b) in the event Purchaser does not wish to wait three (3) business days) Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement (time being of the essence to exercise such right of rescission within such seven (7) day period).

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part II of the Plan and Parts A, B and C of the

2

(b) The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "[Purchaser's Name] Rosen Livingston & Cholet, LLP Escrow Agent" ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

All Deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Cholet LLP as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, as same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest."

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all interest on monies deposited hereunder. It is possible that Purchaser may not receive interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 352-a(2)(b) and 352-h of the New York General Business Law and with Section 71-a(3) of the New York Lien Law.

## 6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days' prior written notice (unless waived by Purchaser). Sponsor shall have the right, from time to time, to adjourn such date and time for closing on written notice to Purchaser. If the closing is adjourned by Sponsor, then Sponsor shall fix a new date and time for closing and shall give Purchaser not less than ten (10) days' prior written notice of the new scheduled date and time for closing.

(b) The closing of title shall occur only after or concurrently with compliance with the prerequisites set forth under "Terms of Sale Prerequisites to Closing of Title" in Part I of the Plan.

4

6

(b) Purchaser will pay a fee for recording the Unit Deed and the Unit Owner's Power of Attorney;

(c) If Purchaser obtains a mortgage loan, Purchaser will pay:

(i) a fee and service charge for recording the mortgage;

(ii) a mortgage recording tax in the following amount: (a) for Residential Units, 2.05% of the face amount of a mortgage less than \$500,000 for which mortgagor receives a \$25 deduction, or 2.175% for a mortgage covering a Residential Unit equal to \$500,000.00 or more, less \$25 and (b) for non-residential Units, 2.05% of the face amount of a mortgage less than \$500,000 or 2.80% for a mortgage covering a non-residential Unit equal to \$500,000 or more;

(iii) if mortgage title insurance is required by Purchaser's lender, an additional premium for insuring the mortgagee's interest in an amount equal to the principal amount under the mortgage loan.

(iv) If required by Purchaser's lender, deposits for Common Charges, real estate taxes and assessments in an initial amount and in such monthly sums after closing as required by the lender (the amount of which monthly deposits may be changed periodically by the lender). The amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and

(v) all other closing costs and expenses required to be paid to, or on behalf of, such lender (which costs and expenses may include the fees of such lender's counsel), in amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto;

(vi) If, in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing;

(vii) Purchaser will pay to Rosen Livingston & Cholet LLP, Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;

(viii) If Purchaser obtains financing and his lender refuses to close at the office of Rosen Livingston & Cholet LLP, then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and Purchaser pays Rosen Livingston & Cholet LLP, in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Rosen Livingston & Cholet LLP is adjourned through no fault of Sponsor, then Purchaser shall pay Rosen Livingston & Cholet LLP an additional travel and attendance fee in the same amount as stated above for each attendance;

(ix) If Purchaser is other than a natural person, Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the Condominium and Purchaser will pay Rosen Livingston & Cholet LLP a fee of \$500.00 for preparation of such Guaranty;

(x) If Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Rosen Livingston & Cholet LLP a fee of \$1,000.00 for the preparation of the splitter, substitute mortgage and assignment of mortgage documents; and

9

Upon cancellation of this Agreement and disposing of the Down Payment and Interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

#### 16. Risk of Loss; Casualty

(a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.

(b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit or its contents. If Sponsor or the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect. Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition immediately prior to the casualty; (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed of record), other than those that are the obligations of Purchaser to cure or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.

(c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repairs or restoration in accordance with the Condominium's By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct the Depository to return to Purchaser all sums deposited hereunder, together with interest, if any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if this Agreement has been previously canceled due to Purchaser's uncured default, Sponsor shall retain the Liquidated Sum as provided above.

#### 17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Purchaser or his duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Report (in the form set forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed Inspection Report shall not excuse Purchaser from paying the Balance when due (without provision for escrow) and shall constitute Purchaser's full acceptance of the Unit.

11

(d) Purchaser will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed, the New York City Real Property Transfer Tax and (if applicable) the one (1%) percent "mansions tax".

(e) Purchaser will pay to 135 West 52nd Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative. The payments described above shall be payable at or prior to the Closing by Purchaser's unendorsed, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

#### 14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Register's Office a Power of Attorney in favor of the Condominium Board relative to purchasing or leasing of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

#### 15. Events of Default

(a) The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 6 herein or to timely pay the applicable Rosen Livingston & Cholet LLP closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Rosen Livingston & Cholet LLP pursuant to paragraphs 12 and 13 above; or

(ii) the dishonor or failure of collection of Purchaser's Down Payment check; or

(iii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.

(b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of cancellation. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of notice of cancellation to cure the specified default. TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Liquidated Sum. Any sums in excess thereof, together with any interest thereon shall be returned to Purchaser after cancellation.

Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period in which to provide good funds for Purchaser's Down Payment, in which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncanceled check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if Purchaser fails to so do within such thirty (30) day period, to sue Purchaser on the dishonored or uncanceled check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

10

However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that

(i) the Unsold Residential Units, the Commercial Units and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

#### 18. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners or the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other information relative to his purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layouts and dimensions conform substantially to such floor plans and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

#### 19. Negotiable Terms

Sponsor reserves the right, in its sole and absolute discretion, to negotiate on an individual basis with each purchaser substantially more beneficial purchase terms than those offered or given to other purchasers. As a result, Purchaser may not benefit from a more favorable purchase term given to another purchaser and will not have the right to rescind this Purchase Agreement or recover his Down Payment or any other amount for not being given such benefit. The following is a list of only some of the purchase terms which may be negotiated: purchase price; the amount of the Down Payment; the right of a purchaser to cancel the Purchase Agreement and recover the Down Payment for failure to obtain financing or to close by a specific date; the closing date and minimum notice required to schedule the closing; upgraded appliances, fixtures or equipment or other alterations, improvements or additions to be performed by and at the expense of Sponsor; excusing a purchaser from closing costs and/or penalties for closing late, longer time periods to pay or perform obligations under the Purchase Agreement; elimination of "time of the essence" provisions; price or common charge rebates; assumption of payment of, or guarantee of, common charges for a given period; Sponsor financing (provided an amendment to the Plan containing the terms thereof is duly filed); allowances or credits against the purchase price for decorations; to install appliances or fixtures and granting to Purchaser the benefit of any one or more favorable terms offered or given to another purchaser.

12

work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Escrow Agreement.

G. The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23<sup>rd</sup> Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

H. All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

I. Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

J. The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

K. Any provision of the [Purchase Agreement/Escrow Agreement] or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

N. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

O. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-h) and the New York State Department of Law's regulations.

P. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Q. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

R. Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

### 38. Counterpart Signature Pages

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or pdf and such shall be deemed originals.

[Signature page follows]

17

18

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 52<sup>ND</sup> STREET OWNER  
LLC

By: Meyer Chetrit, Principal

By: David Blitsoer, Principal

(Purchaser)  
Date Accepted: \_\_\_\_\_

(\*Please Initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
3 Amendments at 7:00 PM (P.M.)  
on 8/26/14, 2014; and

Delivery of Purchase  
Agreement and Check for  
Down Payment at (A.M./P.M.)  
on 8/26, 2014

PURCHASER:

[Signature]  
Purchaser

[Signature]  
Co-Purchaser

Initials: [Signature]  
Purchaser

Initials: [Signature]  
Co-Purchaser

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 52<sup>ND</sup> STREET OWNER  
LLC

By: Meyer Chetrit, Principal

By: David Blitsoer, Principal

(Purchaser)  
Date Accepted: \_\_\_\_\_

(\*Please Initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
3 Amendments at 8:00 PM (P.M.)  
on 8/26/14, 2014; and

Delivery of Purchase  
Agreement and Check for  
Down Payment at (A.M./P.M.)  
on 8/26, 2014

PURCHASER:

[Signature]  
Purchaser

[Signature]  
Co-Purchaser

Initials: [Signature]  
Purchaser

Initials: [Signature]  
Co-Purchaser



Item	Exceptions (if any)	Purchaser's initials
(m) Bathroom sinks:	_____	_____
(n) Water closet:	_____	_____
(o) Bath/tub:	_____	_____
(p) Bathroom tile:	_____	_____
(q) Hardware:	_____	_____
	(doorbell, doorknob, faucets, locks, etc.)	_____
(r) Intercom:	_____	_____
2. General Operating Condition:	_____	_____
(a) All Doors:	_____	_____
(b) All Windows:	_____	_____
(c) All Plumbing:	_____	_____
(d) All Hardware:	_____	_____
(e) Other:	_____	_____

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any); immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52<sup>nd</sup> Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Very truly yours,

Purchaser's Signature \_\_\_\_\_

Agreed To:  
135 West 52<sup>nd</sup> Street Owner  
LLC

Purchaser's Signature \_\_\_\_\_

By: \_\_\_\_\_

23

#### CO-APPLICANT:

Last Name Number	First	Middle	Date of Birth	Social Security
_____				
Residence Address (City, State, Zip Code)	Telephone No.	Years There	_____	
Name and Address of Present Landlord				Telephone No.
_____				_____
Previous Home Address (City, State, Zip Code)	Years There			
_____				
Employed By	Type of Business	Position	Years There	
_____				
Address	Telephone No.	Department	No.	of
Dependents				
_____				
\$	\$	_____		
Salary	Other Income	(You need not reveal alimony, Source of Other Income child support, or separate maintenance income, if you do not want it considered in evaluating this application.)		

25

#### EXHIBIT C TO PURCHASE AGREEMENT APPLICATION TO PURCHASE APPLICANT:

Last Name	First	Middle	Date of Birth	Social Security Number
_____				
Residence Address (City, State, Zip Code)	Telephone No.	Years There	_____	
Name and Address of Present Landlord (City, State, Zip Code)				Telephone No.
_____				_____
Previous Home Address (City, State, Zip Code)	Years There			
_____				
Employed By	Type of Business	Position	Years There	
_____				
Address	Telephone No.	Department	No.	of
Dependents				
_____				
\$	\$	_____		
Salary	Other Income	(You need not reveal alimony, Source of Other Income child support, or separate maintenance income, if you do not want it considered in evaluating this application.)		

24

#### ALL APPLICANTS

Liabilities: List all debts, installment loans, contracts, charge accounts, mortgages and all other applications elsewhere. If none, state "None". (Attach statement, if needed).

Name of Bank/ Company	Address	Account No.	Original Amt.	Balance	Monthly
--------------------------	---------	-------------	---------------	---------	---------

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

List all judgments, suits, legal proceedings against you. (Attach statement giving all details). If none, state "None".

\_\_\_\_\_

\_\_\_\_\_

#### Assets - Bank Accounts

Type	Amount	Name of Bank	Address	Account No.
Securities (Describe)				
Real Estate (Describe):				Market Value
Market Value \$				\$
Other Assets (Describe): Coverage				Life Insurance
_____				
\$				

(I) (We) certify that the information (I) (We) have furnished is true and correct.

(I) (We) authorize 135 West 52<sup>nd</sup> Street Owner LLC and/or its partners and/or Prudential Douglas Elliman to check (my) (our) credit history and to report to proper persons and credit bureaus its experience with any loan it grants (me) (us). This application shall remain the property of 135 West 52<sup>nd</sup> Street Owner LLC.

Signature of Applicant

Signature of Co-Applicant

26

## PURCHASE AGREEMENT

AGREEMENT made as of September 3, 2014 between 135 WEST 52<sup>ND</sup> STREET OWNER LLC, maintaining an office at 512 Seventh Avenue, New York, New York 10018 ("Sponsor"), and Rui Huang residing at Wangjing Coull #6 Building 1st Unit, #501, Chaoyang, Beijing, CHINA ("Purchaser").

Purchaser's Attorney: Allison G. Fung, Esq.

Address: 136-20 39th Avenue #11D  
Flushing, New York 11354

Telephone: (718) 321-7000 Fax: (718) 762-7679 Email: agfung@gmail.com

Percentage of Common Interest: 0.6200% Common Charges: \$1,338.39 per month

Residential Percentage of Common Interest: 0.8022%

Co-Broker: Block and Lot Real Estate Management, Inc. (Lianghe "Michael" Mei)

Real Estate Taxes: \$1,873.50 per month; B.I.D. Tax: \$17.16 per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. 32B ("Unit") in the building ("Building") known as 135 WEST 52<sup>ND</sup> STREET Condominium ("Condominium") and located at 135 WEST 52<sup>ND</sup> STREET, New York, New York 10019, together with a 0.6200% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

#### 1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$3,100,000.00, payable as follows:

(i) \$465,000.00 ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 5, and

(ii) \$2,635,000.00, constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor (or as Sponsor otherwise directs. Sponsor reserves the right to require Purchaser to pay a bank account designated by Sponsor).

(c) All checks shall be unendorsed, made payable to the direct order of "Rosen Livingston & Cholst LLP, as Escrow Agent" or (as to the Balance) to "135 West 52<sup>ND</sup> Street Owner LLC" or such payees as Sponsor may direct on not less than two (2) business days' prior oral or written notice to Purchaser. All checks shall be drawn on a bank that is a member of the New York

1

Exhibits submitted with the Plan to the Department of Law) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor (including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B "Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim or right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan.

#### 4. Personal Property

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, flooring, sinks, vanities (if any), air conditioning units (if any), hardware and other fixtures and equipment installed therein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in this sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

#### 5. Purchase Monies to be Held in Trust

(a) The law firm of Rosen Livingston & Cholst LLP, with an address at 275 Madison Avenue, New York, NY 10016, telephone number 212 667 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Mary L. Kosmark, Bruce A. Cholst. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

3

Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

#### 2. Definitions The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 52<sup>ND</sup> Street, New York, New York 10019.

(b) "Closing Date," "closing," "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 52<sup>ND</sup> Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 52<sup>ND</sup> Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Signature Bank, 300 Park Avenue, New York, New York 10022.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable title insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

#### 3. Plan

(a) Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement; or

(b) In the event Purchaser does not wish to wait three (3) business days) Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement (time being of the essence to exercise such right of rescission within such seven (7) day period).

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part II of the Plan and Parts A, B and C of the

2

(b) The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "[Purchaser's Name] Rosen Livingston & Cholst LLP Escrow Agent" ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

All Deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Cholst LLP as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, as same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest."

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all interest on monies deposited hereunder. It is possible that Purchaser may not receive interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 352-e(2)(b) and 352-h of the New York General Business Law and with Section 71-a(3) of the New York Lien Law.

#### 6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days' prior written notice (unless waived by Purchaser). Sponsor shall have the right, from time to time, to adjourn such date and time for closing on written notice to Purchaser. If the closing is adjourned by Sponsor, then Sponsor shall fix a new date and time for closing and shall give Purchaser not less than ten (10) days' prior written notice of the new scheduled date and time for closing.

(b) The closing of title shall occur only after or concurrently with compliance with the prerequisites set forth under "Terms of Sale Prerequisites to Closing of Title" in Part I of the Plan.

4

(b) Purchaser will pay a fee for recording the Unit Deed and the Unit Owner's Power of Attorney;

(c) If Purchaser obtains a mortgage loan, Purchaser will pay:

(i) a fee and service charge for recording the mortgage;

(ii) a mortgage recording tax in the following amount: (a) for Residential Units, 2.05% of the face amount of a mortgage less than \$500,000 for which mortgagor receives a \$25 deduction, or 2.175% for a mortgage covering a Residential Unit equal to \$500,000.00 or more, less \$25 and (b) for non-residential Units, 2.05% of the face amount of a mortgage less than \$500,000 or 2.80% for a mortgage covering a non-residential Unit equal to \$500,000 or more;

(iii) if mortgage title insurance is required by Purchaser's lender, an additional premium for insuring the mortgagee's interest in an amount equal to the principal amount under the mortgage loan;

(iv) if required by Purchaser's lender, deposits for Common Charges, real estate taxes and assessments in an initial amount and in such monthly sums after closing as required by the lender (the amount of which monthly deposits may be changed periodically by the lender). The amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and

(v) all other closing costs and expenses required to be paid to, or on behalf of, such lender (which costs and expenses may include the fees of such lender's counsel), in amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto;

(vi) if, in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing;

(vii) Purchaser will pay to Rosen Livingston & Chols LLP, Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;

(viii) if Purchaser obtains financing and his lender refuses to close at the office of Rosen Livingston & Chols LLP, then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and Purchaser pays Rosen Livingston & Chols LLP, in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Rosen Livingston & Chols LLP is adjourned through no fault of Sponsor, then Purchaser shall pay Rosen Livingston & Chols LLP an additional travel and attendance fee in the same amount as stated above for each adjournance;

(ix) if Purchaser is other than a natural person, Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the Condominium and Purchaser will pay Rosen Livingston & Chols LLP a fee of \$500.00 for preparation of such Guaranty;

(x) if Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Rosen Livingston & Chols LLP a fee of \$1,000.00 for the preparation of the splitter, substitute mortgage and assignment of mortgage documents; and

9

Upon cancellation of this Agreement and disposing of the Down Payment and Interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

#### 16. Risk of Loss; Casualty

(a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.

(b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit or its contents. If Sponsor or the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect. Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition immediately prior to the casualty; (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed of record), other than those that are the obligations of Purchaser to cure or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.

(c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repairs or restoration in accordance with the Condominium's By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct the Depository to return to Purchaser all sums deposited hereunder, together with interest, if any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if this Agreement has been previously canceled due to Purchaser's uncured default, Sponsor shall retain the Liquidated Sum as provided above.

#### 17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Purchaser or his duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Report (in the form set forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed Inspection Report shall not excuse Purchaser from paying the Balance when due (without provision for escrow) and shall constitute Purchaser's full acceptance of the Unit.

11

(d) Purchaser will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed, the New York City Real Property Transfer Tax and (if applicable) the one (1%) percent "mansion tax";

(e) Purchaser will pay to 135 West 52<sup>nd</sup> Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative.

The payments described above shall be payable at or prior to the Closing by Purchaser's unendorsed, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

#### 14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Register's Office a Power of Attorney in favor of the Condominium Board relative to purchasing Register's Office of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

#### 15. Events of Default

(a) The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 6 herein or to timely pay the applicable Rosen Livingston & Chols LLP closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Rosen Livingston & Chols LLP pursuant to paragraphs 12 and 13 above; or

(ii) the dishonor or failure of collection of Purchaser's Down Payment check; or

(iii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.

(b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of notice of cancellation to cure the specified default. TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Liquidated Sum. Any sums in excess thereof, together with any interest thereon shall be returned to Purchaser after cancellation.

Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period in which to provide good funds for Purchaser's Down Payment, in which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncanceled check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if such thirty (30) day period, to sue Purchaser on the dishonored or uncanceled check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

10

However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that (i) the Unsold Residential Units, the Commercial Units and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

#### 16. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners or the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for its purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No one person has been authorized to make any representations on behalf of Sponsor. No one representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layouts and dimensions conform substantially to such floor plans and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

#### 19. Negotiable Terms

Sponsor reserves the right, in its sole and absolute discretion, to negotiate on an individual basis with each purchaser substantially more beneficial purchase terms than those offered or basis with other purchasers. As a result, Purchaser may not benefit from a more favorable purchase term given to another purchaser and will not have the right to rescind this Purchase Agreement or recover his Down Payment or any other amount for not being given such benefit. The following is a list of only some of the purchase terms which may be negotiated: purchase price; the amount of the Down Payment; the right of a purchaser to cancel the Purchase Agreement and recover the Down Payment for failure to obtain financing or to close by a specific date, the closing date and other alternatives, improvements or additions to be appliances, fixtures or equipment of Sponsor; excusing a purchaser from closing costs and/or performed by and at the expense of Sponsor; providing obligations under the Purchase Agreement for closing late; longer time periods to pay or perform obligations under the Purchase Agreement; elimination of "time of the essence" provisions; price or common charge rebates; assumption of payment of, or guarantee of, common charges for a given period; Sponsor financing (provided an amendment to the Plan containing the terms thereof is duly filed); allowances or credits against the purchase price for decorations; to install appliances or fixtures and granting to Purchaser the benefit of any one or more favorable terms offered or given to another purchaser.

12

work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Escrow Agreement.

G. The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23<sup>rd</sup> Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

H. All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

I. Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

J. The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

17

(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

K. Any provision of the [Purchase Agreement/Escrow Agreement] or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352(h).

N. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

O. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352(h) and the New York State Department of Law's regulations.

P. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Q. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

R. Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

### 38. Counterpart Signature Pages

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or .pdf and such shall be deemed originals.

[Signature page follows]

18

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**SPONSOR:**  
135 WEST 52<sup>ND</sup> STREET OWNER  
LLC

By: Meyer Chelrit, Principal

By: David Bistricer, Principal

(Purchaser)  
Date Accepted: \_\_\_\_\_

(\*Please Initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at 135 (P.M.)  
on 8/26/14, 2014; and

Delivery of Purchase  
Agreement and Check for  
Down Payment at (A.M.) (P.M.)  
on 8/26, 2014

**PURCHASER:**

Purchaser

Co-Purchaser

Initials: RH  
Purchaser: [Signature]

Initials: \_\_\_\_\_  
Co-Purchaser: \_\_\_\_\_

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**SPONSOR:**  
135 WEST 52<sup>ND</sup> STREET OWNER  
LLC

By: Meyer Chelrit, Principal

By: David Bistricer, Principal

(Purchaser)  
Date Accepted:  
9/12/14 \$3,100,000 32B

(\*Please Initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at 135 (P.M.)  
on 8/26/14, 2014; and

Delivery of Purchase  
Agreement and Check for  
Down Payment at (A.M.) (P.M.)  
on 8/26, 2014

**PURCHASER:**

Purchaser

Co-Purchaser

Initials: RH  
Purchaser: [Signature]

Initials: \_\_\_\_\_  
Co-Purchaser: \_\_\_\_\_

Item	Exceptions (if any)	Purchaser's Initials
(m)	Bathroom sinks: _____	_____
(n)	Water closet: _____	_____
(o)	Bathlubs: _____	_____
(p)	Bathroom tile: _____	_____
(q)	Hardware: _____	_____
	(doorbell, doorknob, faucets, locks, etc.)	_____
(r)	Intercom: _____	_____
2.	General Operating Conditions:	
(a)	All Doors: _____	_____
(b)	All Windows: _____	_____
(c)	All Plumbing: _____	_____
(d)	All Hardware: _____	_____
(e)	Other: _____	_____

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52<sup>nd</sup> Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Very truly yours,

\_\_\_\_\_  
Purchaser's Signature

Agreed To:  
135 West 52<sup>nd</sup> Street Owner  
LLC

\_\_\_\_\_  
Purchaser's Signature

By: \_\_\_\_\_

23

#### CO-APPLICANT:

Last Name Number	First	Middle	Date of Birth	Social Security
Residence Address			Telephone No.	Years There
(City, State, Zip Code)				
Name and Address of Present Landlord			Telephone No.	
Previous Home Address			Years There	
(City, State, Zip Code)				
Employed By	Type of Business	Position	Years There	
Address			Telephone No.	Department
Dependents			No.	of
\$	\$			
Salary	Other Income	(You need not reveal alimony, Source of Other Income child support, or separate maintenance income, if you do not want it considered in evaluating this application.)		

25

#### EXHIBIT C TO PURCHASE AGREEMENT APPLICATION TO PURCHASE APPLICANT:

Last Name	First	Middle	Date of Birth	Social Security Number
Residence Address			Telephone No.	Years There
(City, State, Zip Code)				
Name and Address of Present Landlord			Telephone No.	
(City, State, Zip Code)				
Previous Home Address			Years There	
(City, State, Zip Code)				
Employed By	Type of Business	Position	Years There	
Address			Telephone No.	Department
Dependents			No.	of
\$	\$			
Salary	Other Income	(You need not reveal alimony, Source of Other Income child support, or separate maintenance income, if you do not want it considered in evaluating this application.)		

24

#### ALL APPLICANTS

Liabilities: List all debts, installment loans, contracts, charge accounts, mortgages and all other applications elsewhere. If none, state "None". (Attach statement, if needed).

Name of Bank/ Company	Address	Account No.	Original Amt.	Balance	Monthly Payments

List all judgments, suits, legal proceedings against you. (Attach statement giving all details). If none, state "None".

#### Assets - Bank Accounts

Type	Amount	Name of Bank	Address	Account No.
Securities (Describe)				
Real Estate (Describe):				
Market Value \$				
Other Assets (Describe):				
Coverage				

(I) (We) certify that the information (I) (We) have furnished is true and correct.

(I) (We) authorize 135 West 52<sup>nd</sup> Street Owner LLC and/or its partners and/or Prudential Douglas Elliman to check (my) (our) credit history and to report to proper persons and credit bureaus its experience with any loan it grants (me) (us). This application shall remain the property of 135 West 52<sup>nd</sup> Street Owner LLC.

Signature of Applicant

Signature of Co-Applicant

26



## PURCHASE AGREEMENT

AGREEMENT made as of March 2, 2014 between 135 WEST 52<sup>ND</sup> STREET OWNER LLC, maintaining an office at 512 Seventh Avenue, New York, New York 10018 ("Sponsor"), and One Thirty Five 32C LLC residing at c/o Rheem Bell & Marmelstein, LLP, 302 5th Avenue, 8th Floor, New York, New York 10001 ("Purchaser").

Purchaser's Attorney: Christine Bell, Esq.

Address: Rheem Bell & Marmelstein, LLP  
302 5th Avenue, 8th Floor  
New York, New York 10001

Telephone: (212) 236 - 4001 (x102) Fax: (212) 239 - 4125 Email: Christine@rbmlp.com

Percentage of Common Interest: 0.6900% Common Charges: \$1,554.26 per month

Residential Percentage of Common Interest: 0.9316%

Co-Broker: One and Only Realty, Inc. (Gennady Perepads)

Real Estate Taxes: \$2,175.68 per month; B.I.D. Tax: \$19.09 per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. 32C ("Unit") in the building ("Building") known as 135 WEST 52<sup>ND</sup> STREET Condominium ("Condominium") and located at 135 WEST 52<sup>ND</sup> STREET, New York, New York 10019, together with a 0.6900% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

#### 1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$3,600,000.00, payable as follows:

(i) \$540,000.00 ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 6, and

(ii) \$3,060,000.00, constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor (or as Sponsor otherwise directs).

(c) All checks shall be unendorsed, made payable to the direct order of "Rosen Livingston & Cholsi LLP, as Escrow Agent" or (as to the Balance) to "135 West 52<sup>ND</sup> Street Owner LLC" or such payees as Sponsor may direct on not less than two (2) business days' prior oral or written notice to Purchaser. All checks shall be drawn on a bank that is a member of the New York Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

1

(including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B "Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim or right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan.

#### 4. Personal Property

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, flooring, sinks, vanities (if any), air conditioning units (if any), hardware and other fixtures and equipment installed therein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in this sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

#### 5. Purchase Monies to be Held in Trust

(a) The law firm of Rosen Livingston & Cholsi LLP, with an address at 275 Madison Avenue, New York, NY 10016, telephone number 212 687 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Mary L. Kosmark, Bruce A. Cholsi. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State

2

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

#### 2. Definitions

The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 52<sup>ND</sup> Street, New York, New York 10019.

(b) "Closing Date", "closing", "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 52<sup>ND</sup> Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 52<sup>ND</sup> Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Signature Bank, 300 Park Avenue, New York, New York 10022.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable title insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

#### 3. Plan

(a) Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement; or

(b) in the event Purchaser does not wish to wait three (3) business days) Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement (time being of the essence to exercise such right of rescission within such seven (7) day period).

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part II of the Plan and Parts A and B of the Exhibit submitted with the Plan to the Department of Law) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor

2

of New York. The escrow account is entitled "[Purchaser's Name] Rosen Livingston & Cholsi LLP Escrow Agent" ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

All Deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Cholsi LLP as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, as same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest."

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all interest on monies deposited hereunder. It is possible that Purchaser may not receive interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 352-a(2)(b) and 352-h of the New York General Business Law and with Section 71-a(3) of the New York Lien Law.

#### 6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days' prior written notice (unless waived by Purchaser). Sponsor shall have the right, from time to time, to adjust such date and time for closing on written notice to Purchaser. If the Closing is adjourned by Sponsor, then Sponsor shall fix a new date and time for closing and shall give Purchaser not less than ten (10) days' prior written notice of the new scheduled date and time for closing.

Purchaser shall be entitled to one (1) adjournment of the closing not to exceed five (5) days (the "Adjourned Closing Date"). The closing adjustments stated in section 12(e) shall not accrue unless Purchaser fails to close on such Adjourned Closing Date. Such adjournment must be exercised no less than two (2) days prior to the scheduled closing date.

4

amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and

(v) all other closing costs and expenses required to be paid to, or on behalf of, such lender (which costs and expenses may include the fees of such lender's counsel), in amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto;

(vi) if, in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing;

(vii) Purchaser will pay to Rosen Livingston & Choi LLP, Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;

(viii) if Purchaser obtains financing and his lender refuses to close at the office of Rosen Livingston & Choi LLP, then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and Purchaser pays Rosen Livingston & Choi LLP, in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Rosen Livingston & Choi LLP is adjourned through no fault of Sponsor, then Purchaser shall pay Rosen Livingston & Choi LLP an additional travel and attendance fee in the same amount as stated above for each attendance;

(viii) if Purchaser is other than a natural person, Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the Condominium and Purchaser will pay Rosen Livingston & Choi LLP a fee of \$500.00 for preparation of such Guaranty;

(ix) if Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Rosen Livingston & Choi LLP a fee of \$1,000.00 for the preparation of the splitter, substitute mortgage and assignment of mortgage documents; and

(d) Purchaser will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed, the New York City Real Property Transfer Tax and (if applicable) the one (1%) percent "manhattan tax";

(e) Purchaser will pay to 135 West 52nd Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative.

The payments described above shall be payable at or prior to the Closing by Purchaser's unendorsed, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

#### 14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners

9

#### 16. Risk of Loss, Casualty

(a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.

(b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit or its contents. If Sponsor or the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect. Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition immediately prior to the casualty; (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed or rectified), other than those that are the obligations of Purchaser to cure or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.

(c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repairs or restoration in accordance with the Condominium's By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct its Depositary to return to Purchaser all sums deposited hereunder, together with interest, if any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if this Agreement has been previously canceled due to Purchaser's uncured default, Sponsor shall retain the Liquidated Sum as provided above.

#### 17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Purchaser or his duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Report (in the form set forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed Inspection Report shall not excuse Purchaser from paying the Balance when due (without provision for escrow) and shall constitute Purchaser's full acceptance of the Unit. However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that (i) the Unsold Residential Units, the Commercial Units and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the

11

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Registrar's Office a Power of Attorney in favor of the Condominium Board relative to purchasing or leasing of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

#### 15. Events of Default

(a) The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 6 herein or to timely pay the applicable Rosen Livingston & Choi LLP closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Rosen Livingston & Choi LLP pursuant to paragraphs 12 and 13 above; or

(ii) the dishonor or failure of collection of Purchaser's Down Payment check; or

(iii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.

(b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of cancellation. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of notice of cancellation to cure the specified default. TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Liquidated Sum. Any sums in excess thereof, together with any interest thereon shall be returned to Purchaser after cancellation.

Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period in which to provide good funds for Purchaser's Down Payment, in which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncanceled check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if Purchaser fails to do so within such thirty (30) day period, to sue Purchaser on the dishonored or uncanceled check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

Upon cancellation of this Agreement and disposing of the Down Payment and interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

10

Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

#### 18. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners or the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other information relative to his purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit without effect or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layouts and dimensions conform substantially to such floor plans and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

#### 19. Negotiable Terms

Sponsor reserves the right, in its sole and absolute discretion, to negotiate on an individual basis with each purchaser substantially more beneficial purchase terms than those offered or given to other purchasers. As a result, Purchaser may not benefit from a more favorable purchase term given to another purchaser and will not have the right to rescind this Purchase Agreement or recover his Down Payment or any other amount for not being given such benefit. The following is a list of only some of the purchase terms which may be negotiated: purchase price; the amount of the Down Payment; the right of a purchaser to cancel the Purchase Agreement and recover the Down Payment for failure to obtain financing or to close by a specific date; the closing date and minimum notice required to schedule the closing; upgraded appliances, fixtures or equipment or other alterations, improvements or additions to be performed by and at the expense of Sponsor; excusing a purchaser from closing costs and/or penalties for closing late; longer time periods to pay or perform obligations under the Purchase Agreement; elimination of "time of the essence" provisions; prior or common charge rebate; assumption of payment of, or guarantee of, common charges for a given period; Sponsor financing (provided an amendment to the Plan containing the terms thereof is duly filed); allowances or credits against the purchase price for decorations; to install appliances or fixtures and granting to Purchaser the benefit of any one or more favorable terms offered or given to another purchaser.

#### 20. Notices

All notices, elections, consents, demands and communications (collectively called "notices" or individually called "notice") shall be delivered personally or given in writing by registered or certified mail, return receipt requested, postage prepaid, and, if sent to Purchaser, addressed to Purchaser at Purchaser's address given above, with a copy to Purchaser's attorney, and, if sent to the Sponsor, addressed to the Sponsor at c/o Rosen Livingston & Choi LLP, 275 Madison

12

Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

I. Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

J. The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

K. Any provision of the [Purchase Agreement/Escrow Agreement] or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

N. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

O. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-h) and the New York State Department of Law's regulations.

P. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Q. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

R. Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

### 38. Counterpart Signature Pages

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or pdf and such shall be deemed originals.

[Signature page follows]

17

18

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**SPONSOR:**  
135 WEST 62<sup>ND</sup> STREET OWNER  
LLC

By: Mayer Chabot, Principal

By: David Blaisler, Principal

(Purchaser)

Date Accepted:

(Please Initial on line and print or type names under lines)

Purchaser acknowledges Receipt of Offering Plan and Amendments at (A.M.)(P.M.) on 10/16/2014.

Delivery of Purchase Agreement and Check for Down Payment at (A.M.)(P.M.) on 10/16/2014

**PURCHASER:**  
ONE THIRTY FIVE LLC

By: James Vella  
James Vella as Director of Cadwell International S.A.,  
Sole Member of One Thirty Five LLC

Initials: James Vella  
Purchaser, One Thirty Five LLC

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**SPONSOR:**  
135 WEST 62<sup>ND</sup> STREET OWNER  
LLC

By: Mayer Chabot, Principal

By: David Blaisler, Principal

(Purchaser)

Date Accepted:

(Please Initial on line and print or type names under lines)

Purchaser acknowledges Receipt of Offering Plan and Amendments at (A.M.)(P.M.) on 10/16/2014.

Delivery of Purchase Agreement and Check for Down Payment at (A.M.)(P.M.) on 10/16/2014

**PURCHASER:**  
ONE THIRTY FIVE LLC

By: James Vella  
James Vella as Director of Cadwell International S.A.,  
Sole Member of One Thirty Five LLC

Initials: James Vella  
Purchaser, One Thirty Five LLC

19

20

Item	Exceptions (if any)	Purchaser's Initials
(m)	Bathroom sinks:	
(n)	Water closet:	
(o)	Bathlube:	
(p)	Bathroom tile:	
(q)	Hardware:	
	(doorbell, doorknob, faucets, locks, etc.)	
(r)	Intercom:	
2.	General Operating Condition:	
(a)	All Doors:	
(b)	All Windows:	
(c)	All Plumbing:	
(d)	All Hardware:	
(e)	Other:	

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52<sup>nd</sup> Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Very truly yours,

\_\_\_\_\_  
Purchaser's Signature

Agreed To:  
135 West 52<sup>nd</sup> Street Owner  
LLC

\_\_\_\_\_  
Purchaser's Signature

By: \_\_\_\_\_



## PURCHASE AGREEMENT

AGREEMENT made as of May 16, 2015 between 135 WEST 52<sup>ND</sup> STREET OWNER LLC, maintaining an office at 512 Seventh Avenue, New York, New York 10018 ("Sponsor"), and William Bi residing at 311 Small Road, Apartment 115B, Syracuse, New York 13210 ("Purchaser").

Purchaser's Attorney: ~~Dan Gonsky Esq.~~ William Zhou

Address: Dal & Associates

1500 Broadway, 22<sup>ND</sup> Floor

Times Square Plaza

New York, NY 10013

Telephone: (212) 730 8880 Fax: (212) 730 8869 Email: dwgongseun@daiaassociates.com

Percentage of Common Interest: 0.6200 % Common Charges: \$1,381.57 per month

Residential Percentage of Common Interest: 0.8281%

Selling Agent: Douglas Elliman (Vanessa Fitzgerald)

Co-Broker: Douglas Elliman (Ruoxi (Alicia) Dong)

Real Estate Taxes: \$1,933.94 per month; S.I.D. Tax: \$17.15 per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. 33B ("Unit") in the building ("Building") known as 135 WEST 52<sup>ND</sup> STREET Condominium ("Condominium") and located at 135 WEST 52<sup>ND</sup> STREET, New York, New York 10019, together with a 0.8200% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

## 1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$3,245,000.00, payable as follows:

(i) \$324,500.00 ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 5; with a remaining downpayment of \$182,250.00 (the "Second Downpayment") by check which shall also be subject to collection, to be made on or before twenty (20) days after the date of this Agreement, pursuant to paragraph 38; and;

(ii) \$2,758,250.00, constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor (or as Sponsor otherwise directs. Sponsor reserves

1

Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement (time being of the essence to exercise such right of rescission within such seven (7) day period).

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part II of the Plan and Parts A and B of the Exhibits submitted with the Plan to the Department of Law) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor (including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B "Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim or right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan. Notwithstanding the foregoing, if any of the negotiated provisions of this Purchase Agreement are inconsistent with those in the template Purchase Agreement and Offering Plan, the provisions stated herein shall govern.

## 4. Personal Property

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, flooring, sinks, vanities (if any), air conditioning units (if any), hardware and other fixtures and equipment installed therein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in this sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

## 5. Purchase Monies to be Held In Trust

3

the right to require Purchaser to pay the Balance or any portion thereof in "immediately available funds" (i.e. by wire transfer to a bank account designated by Sponsor).

(c) All checks shall be unendorsed, made payable to the direct order of "Rosen Livingston & Cholet LLP, as Escrow Agent" or (as to the Balance) to "135 West 52<sup>ND</sup> Street Owner LLC" or such payees as Sponsor may direct on not less than two (2) business days' prior oral or written notice to Purchaser. All checks shall be drawn on a bank that is a member of the New York Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

## 2. Definitions The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 52<sup>ND</sup> Street, New York, New York 10019.

(b) "Closing Date", "closing", "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (see simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 52<sup>ND</sup> Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 52<sup>ND</sup> Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Signature Bank, 300 Park Avenue, New York, New York 10022.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable title insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

## 3. Plan

(a) Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement; or

(b) in the event Purchaser does not wish to wait three (3) business days, Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the

2

(a) The law firm of Rosen Livingston & Cholet LLP, with an address at 275 Madison Avenue, New York, NY 10016, telephone number 212 687 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Mary L. Kosmark, Bruce A. Cholet. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "[Purchaser's Name] Rosen Livingston & Cholet LLP Escrow Agent" ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

All deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Cholet LLP as Escrow Agent.

Any deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, as same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest."

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all interest on monies deposited hereunder. It is possible that Purchaser may not receive interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 352-e(2)(b) and 352-h of the New York General Business Law and with Section 71-a(3) of the New York Lien Law.

## 6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days'

4



this paragraph 12, Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor. Delivery of a title report to Sponsor's attorney, stating such non-Permitted Encumbrance no less than ten (10) days prior to closing shall be deemed notice pursuant to this paragraph.

### 13. Purchaser's Closing Costs

At closing, Purchaser will pay certain costs in connection with the purchase of his Unit in addition to the legal fees of Purchaser's counsel (if any) and the amount of any net credit in favor of Sponsor that may result from the closing apportionments described in the preceding paragraph. Such closing costs will include the following, the amounts of which (where applicable) are based on rates in effect on the date of the Plan and are subject to change without prior notice:

(a) If Purchaser elects to obtain fee title insurance, Purchaser will pay a premium to the title company for such insurance, which premium may vary depending upon the title insurance company and the amount of insurance requested. A lower combined rate may be available if fee and mortgage insurance are ordered simultaneously.

(b) Purchaser will pay a fee for recording the Unit Deed and the Unit Owner's Power of Attorney.

(c) If Purchaser obtains a mortgage loan, Purchaser will pay:

(i) a fee and service charge for recording the mortgage;

(ii) a mortgage recording tax in the following amount: (a) for Residential Units, 2.05% of the face amount of a mortgage less than \$500,000 for which mortgagor receives a \$25 deduction, or 2.175% for a mortgage covering a Residential Unit equal to \$500,000.00 or more, less \$25 and (b) for non-residential Units, 2.05% of the face amount of a mortgage less than \$500,000 or 2.80% for a mortgage covering a non-residential Unit equal to \$500,000 or more;

(iii) if mortgage title insurance is required by Purchaser's lender, an additional premium for insuring the mortgagee's interest in an amount equal to the principal amount under the mortgage loan.

(iv) if required by Purchaser's lender, deposits for Common Charges, real estate taxes and assessments in an initial amount and in such monthly sums after closing as required by the lender (the amount of which monthly deposits may be changed periodically by the lender). The amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and

(v) all other closing costs and expenses required to be paid to, or on behalf of, such lender (which costs and expenses may include the fees of such lender's counsel), in amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto;

(vi) if, in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent and Co-Broker listed on Page 1 of this Agreement or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing;

9

(i) the dishonor or failure of collection of Purchaser's Down Payment check; or

(ii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.

(b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of cancellation. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of notice of cancellation to cure the specified default. TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Downpayment. Any sums in excess thereof, together with any interest thereon shall be returned to Purchaser after cancellation.

Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period in which to provide good funds for Purchaser's Down Payment, in which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncollected check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if Purchaser fails to do so within such thirty (30) day period, to sue Purchaser on the dishonored or uncollected check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

Upon cancellation of this Agreement and depositing of the Down Payment and interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

### 16. Risk of Loss; Casualty

(a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.

(b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair or replace the loss or damage; this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition immediately prior to the casualty; (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed of record), other than those that are the obligations of Purchaser to cure or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.

(c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repairs or restoration in accordance with

(vii) Purchaser will pay to Rosen Livingston & Chotel LLP, Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;

(viii) If Purchaser obtains financing and his lender refuses to close at the office of Rosen Livingston & Chotel LLP, then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and Purchaser pays Rosen Livingston & Chotel LLP, in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Rosen Livingston & Chotel LLP is adjourned through no fault of Sponsor, then Purchaser shall pay Rosen Livingston & Chotel LLP an additional travel and attendance fee in the same amount as stated above for each attendance;

(vii) If Purchaser is other than a natural person, a principal of the Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the Condominium and Purchaser will pay Rosen Livingston & Chotel LLP a fee of \$500.00 for preparation of such Guaranty;

(ix) If Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Rosen Livingston & Chotel LLP a fee of \$1,000.00 for the preparation of the splitter, substitute mortgage and assignment of mortgage documents; and

(d) Purchaser will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed, the New York City Real Property Transfer Tax and (if applicable) the one (1%) percent "manhattan tax";

(e) Purchaser will pay to 135 West 52nd Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative.

The payments described above shall be payable at or prior to the Closing by Purchaser's unendorsed, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

### 14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Register's Office a Power of Attorney in favor of the Condominium Board relative to purchasing or leasing of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

### 15. Events of Default

(a) The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 6 herein or to timely pay the applicable Rosen Livingston & Chotel LLP closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Rosen Livingston & Chotel LLP pursuant to paragraphs 12 and 13 above; or

10

the Condominium's By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct the Depository to return to Purchaser all sums deposited hereunder, together with interest, if any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if this Agreement has been previously canceled due to Purchaser's uncured default, Sponsor shall retain the Liquidated Sum as provided above.

### 17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Sponsor or his duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Report (in the form set forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed inspection Report shall not excuse Purchaser from paying the Balance when due (without provision for escrow) and shall constitute Purchaser's full acceptance of the Unit. However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that (i) the Unsold Residential Unit, the Commercial Unit and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

### 18. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners or the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other information relative to his purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layouts and dimensions conform substantially to such floor plans and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

### 19. Negotiable Terms

11

11

closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

F. Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Escrow Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of the placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Escrow Agreement.

G. The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23<sup>rd</sup> Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

H. All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

I. Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

J. The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period,

17

the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

K. Any provision of the [Purchase Agreement/Escrow Agreement] or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352(h).

N. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

O. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-h) and the New York State Department of Law's regulations.

P. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

R. Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement, or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

18

### 38. Counterpart Signature Pages

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or .pdf and such shall be deemed originals.

### 39. Additional 5% Downpayment

Purchaser agrees to pay the Second Downpayment on or before twenty (20) days after the date of this Agreement. If the additional 5% downpayment is not received on or before said date, it shall be deemed a material default of this Agreement and Sponsor has the right to exercise any and all remedies available to it pursuant to this Agreement, including but not limited to cancelling this Agreement and retaining the downpayment of \$24,500.00 as liquidated damages. Notwithstanding anything to the contrary herein, Purchaser shall be given a period of five (5) days from any notice to cure its default.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:	PURCHASER:
135 WEST 52 <sup>ND</sup> STREET OWNER	
LLC	
By: _____	By: _____
Mayer Chetrit, Principal	Purchaser
By: _____	By: _____
David Blisnicer, Principal	Co-Purchaser

(Purchaser)  
Date Accepted: \_\_\_\_\_

(\*Please Initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at 10:00 (A.M./P.M.)  
on May 24, 2015, and

Initials: WB  
Purchaser: \_\_\_\_\_

Delivery of Purchase  
Agreement and Check for  
Down Payment at 10 (A.M./P.M.)  
on May 24, 2015

Initials: \_\_\_\_\_  
Co-Purchaser: \_\_\_\_\_

RIDER TO AGREEMENT

Date: June 6, 2015

Re: 135 West 52<sup>nd</sup> Street Owner LLC to Weijian Bi  
Unit 33B  
135 West 52<sup>nd</sup> Street Condominium  
135 West 52<sup>nd</sup> Street, New York, NY 10019

This Rider (the "Rider") amends and modifies the Purchase Agreement (the "Agreement") by and between 135 West 52<sup>nd</sup> Street Owner LLC ("Sponsor") and Weijian Bi ("Purchaser") with respect to the above-referenced Unit in the condominium known as 135 West 52<sup>nd</sup> Street Condominium. In case of any inconsistencies between any of the terms and conditions of the Agreement and the terms and conditions of this Rider, the terms and conditions of this Rider shall prevail.

A. Notwithstanding anything to the contrary contained herein, in the event of any inconsistency between the provisions of the Plan, the Agreement and this Rider, the provisions of this Rider shall govern and be binding which inconsistencies arise from changes to the Agreement negotiated between Sponsor and Purchaser.

B. The Co-Broker has agreed to waive \$3,000.00 of its commission, and accept \$94,350.00 as its full commission, as stated in the letter dated June 8, 2015. Such waived portion of the Co-Broker's commission (\$3,000.00) will be credited to Purchaser at closing.

[END OF TEXT - SIGNATURE PAGE FOLLOWS]

[RIDER SIGNATURE PAGE ONLY]

Item	Exceptions (if any)	Purchaser's Initials
(m) Bathroom sinks:		
(n) Water closet:		
(o) Bathtubs:		
(p) Bathroom tile:		
(q) Hardware:		
(doorbell, doorknob, faucets, locks, etc.)		
(r) Intercom:		
2. General Operating Condition:		
(a) All Doors:		
(b) All Windows:		
(c) All Plumbing:		
(d) All Hardware:		
(e) Other:		

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52<sup>nd</sup> Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Very truly yours,

Purchaser's Signature

Agreed To:  
135 West 52<sup>nd</sup> Street Owner  
LLC

Purchaser's Signature

By: \_\_\_\_\_

24

Page 1 of 2

Purchaser:  
Weijian Bi 6/11/2015

Sponsor: 135 West 52<sup>nd</sup> Street Owner LLC

By: Meyer Cluett, Principal

David Hirsch, Principal

Purchaser:  
Weijian Bi 6/11/2015

Sponsor: 135 West 52<sup>nd</sup> Street Owner LLC

By: Mayer Cluett, Principal

David Hirsch, Principal



## PURCHASE AGREEMENT

AGREEMENT made as of May 24, 2015 between 135 WEST 52<sup>ND</sup> STREET OWNER LLC, maintaining an office at 512 Seventh Avenue, New York, New York 10016 ("Sponsor"), and Madrilleta Enterprises LLC residing at 500 West 56th Street, Apt 2204, New York, NY 10019 ("Purchaser").

Purchaser's Attorney: Dylan Chan, Esq.

Address: Dylan Chan Law Firm

139 Centre Street, Suite 820

New York, NY 10013

Telephone: (212) 274-6930 Fax: (212) 274-8613 Email: mal@dchanlaw.com

Percentage of Common Interest: 1.9300 % Common Charges: \$3,712.86 per month

Residential Percentage of Common Interest: 2.2265%

Selling Agent: Douglas Elliman (Stacy Spelman)

Co-Broker: Bellmare (Joseph Corde)

Real Estate Taxes: \$6,197.46 per month; B.L.D. Tax: \$53.39 per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. 36A ("Unit") in the building ("Building") known as 135 WEST 52<sup>ND</sup> STREET Condominium ("Condominium") and located at 135 WEST 52<sup>ND</sup> STREET, New York, New York 10019, together with a 1.9300% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

#### 1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$8,600,000.00, payable as follows:

(i) \$1,720,000.00 ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 5; and

(ii) \$6,880,000.00, constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor (or as Sponsor otherwise directs. Sponsor reserves the right to require Purchaser to pay the Balance or any portion thereof in "immediately available funds" (i.e. by wire transfer to a bank account designated by Sponsor). All checks shall be unendorsed, made payable to the direct order of "Rosen Livingston & Choi LLP, as Escrow Agent" or (as to the Balance) to "135 West 52<sup>nd</sup> Street Owner LLC or

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part I of the Plan and Parts A and B of the Exhibits submitted with the Plan to the Department of Law) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor (including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B ("Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim or right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan.

#### 4. Personal Property

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, flooring, sinks, vanities (if any), air conditioning units (if any), hardware and other fixtures and equipment installed therein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in the sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

#### 5. Purchase Monies to be Held in Trust

(a) The law firm of Rosen Livingston & Choi LLP, with an address at 275 Madison Avenue, New York, NY 10016, telephone number 212 687 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Mary L. Kosmark, Suzanne A. Choi. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor,

such payee as Sponsor may direct on not less than two (2) business days' prior oral or written notice to Purchaser. All checks shall be drawn on a bank that is a member of the New York Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

#### 2. Definitions

The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 52<sup>nd</sup> Street, New York, New York 10019.

(b) "Closing Date", "closing", "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 52<sup>nd</sup> Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 52<sup>nd</sup> Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Signature Bank, 300 Park Avenue, New York, New York 10022.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable title insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

#### 3. Plan

(a) Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement; or

(b) in the event Purchaser does not wish to wait three (3) business days Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement (time being of the essence to exercise such right of rescission within such seven (7) day period).

Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "Purchaser's Name" Rosen Livingston & Choi LLP Escrow Agent ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

All Deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Choi LLP as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, at same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest."

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all interest on monies deposited hereunder. It is possible that Purchaser may not receive interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 352-e(7)(b) and 352-h of the New York General Business Law and with Section 71-a(3) of the New York Lien Law.

#### 6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days' prior written notice (unless waived by Purchaser). Sponsor shall not provide such written notice to Purchaser until Sponsor has obtained a Temporary or Permanent Certificate of Occupancy for the Unit. Sponsor shall not specify a closing date prior to February 1, 2016. Sponsor shall have the right, from time to time, to adjust such date and time for closing on written notice to Purchaser. If the Closing is adjourned by Sponsor, then Sponsor shall fix a

remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor.

### 13. Purchaser's Closing Costs

At closing, Purchaser will pay certain costs in connection with the purchase of his Unit in addition to the legal fees of Purchaser's counsel (if any) and the amount of any net credit in favor of Sponsor that may result from the closing apportionments described in the preceding paragraph. Such closing costs will include the following, the amounts of which (where applicable) are based on rates in effect on the date of the Plan and are subject to change without prior notice:

(a) If Purchaser elects to obtain fee title insurance, Purchaser will pay a premium to the title company for such insurance, which premium may vary depending upon the title insurance company and the amount of insurance requested. A lower combined rate may be available if fee and mortgage insurance are ordered simultaneously.

(b) Purchaser will pay a fee for recording the Unit Deed and the Unit Owner's Power of Attorney.

(c) If Purchaser obtains a mortgage loan, Purchaser will pay:

(i) a fee and service charge for recording the mortgage;

(ii) a mortgage recording tax in the following amount: (a) for Residential Units, 2.05% of the face amount of a mortgage less than \$500,000 for which mortgagor receives a 25% deduction, or 2.175% for a mortgage covering a Residential Unit equal to \$500,000.00 or more, less \$25 and (b) for non-residential Units, 2.05% of the face amount of a mortgage less than \$500,000 or 2.80% for a mortgage covering a non-residential Unit equal to \$500,000 or more;

(iii) If mortgage title insurance is required by Purchaser's lender, an additional premium for insuring the mortgage's interest in an amount equal to the principal amount under the mortgage loan.

(iv) If required by Purchaser's lender, deposits for Common Charges, real estate taxes and assessments in an initial amount and in such monthly sums after closing as required by the lender (the amount of which monthly deposits may be changed periodically by the lender). The amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and

(v) all other closing costs and expenses required to be paid to, or on behalf of, such lender (which costs and expenses may include the fees of such lender's counsel), in amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto.

(vi) If, in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent and Co-Broker listed on Page 1 of this Agreement or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing.

(vii) Purchaser Sponsor will pay to Rosen Livingston & Choist LLP, Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;

(viii) If Purchaser obtains financing and his lender refuses to close at the office of Rosen Livingston & Choist LLP, then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and

9

SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Downpayment. Any sums in excess thereof, together with any interest thereon shall be returned to Purchaser after cancellation.

Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period in which to provide good funds for Purchaser's Down Payment, in which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncashed check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if Purchaser fails to do so within such thirty (30) day period, to sue Purchaser on the dishonored or uncashed check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

Upon cancellation of this Agreement and disposing of the Down Payment and interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

### 16. Risk of Loss; Casualty

(a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.

(b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit or its contents. If Sponsor or the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect. Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition immediately prior to the casualty; (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed of record), other than those that are the obligations of Purchaser to cure or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record if it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim of action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.

(c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repairs or restoration in accordance with the Condominium By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct the Depositary to return to Purchaser all sums deposited hereunder, together with interest, if any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if this Agreement has been previously canceled due to Purchaser's uncured default, Sponsor shall retain the Liquidated Sum as provided above.

11

Purchaser pays Rosen Livingston & Choist LLP, in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Rosen Livingston & Choist LLP is adjourned through no fault of Sponsor, then Purchaser shall pay Rosen Livingston & Choist LLP an additional travel and attendance fee in the same amount as stated above for each attendance;

(viii) If Purchaser is other than a natural person, a principal of the Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the Condominium and Purchaser will pay Rosen Livingston & Choist LLP a fee of \$500.00 for preparation of such Guaranty;

(b) If Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Rosen Livingston & Choist LLP a fee of \$1,000.00 for the preparation of the splitter, substitute mortgage and assignment of mortgage documents; and

(c) Purchaser Sponsor will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed and the New York City Real Property Transfer Tax; Purchaser will pay (if applicable) the one (1%) percent "mansion tax";

(e) Purchaser will pay to 135 West 52<sup>nd</sup> Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative.

The payments described above shall be payable at or prior to the Closing by Purchaser's undersigned, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

### 14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Registrar's Office a Power of Attorney in favor of the Condominium Board relative to purchasing or leasing of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

### 15. Events of Default

(a) The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 6 herein or to timely pay the applicable Rosen Livingston & Choist LLP closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Rosen Livingston & Choist LLP pursuant to paragraphs 12 and 13 above; or

(ii) the dishonor or failure of collection of Purchaser's Down Payment check; or

(iii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.

(b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of cancellation. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of notice of cancellation to cure the specified default. TIME IS OF THE ESSENCE TO CURE

10

### 17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Purchaser or his duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Report (in the form set forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed Inspection Report shall not excuse Purchaser from paying the Balance when due (without provision for setoff) and shall constitute Purchaser's full acceptance of the Unit. However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that (i) the Unsold Residential Units, the Commercial Units and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

### 18. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners or the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other information relative to his purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No oral person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layouts and dimensions conform substantially to such floor plans and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

### 19. Negotiable Terms

Sponsor reserves the right, in its sole and absolute discretion, to negotiate on an individual basis with each purchaser substantially more beneficial purchase terms than those offered or basis with other purchasers. As a result, Purchaser may not benefit from a more favorable given to other purchasers. As a result, Purchaser may not have the right to rescind this Purchase purchase term given to another purchaser and will not be entitled to any other such benefit. Agreement or recover his Down Payment or any other amount for not being given such benefit. The following is a list of only some of the purchase terms which may be negotiated: purchase

12



work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Escrow Agreement.

G. The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23rd Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

H. All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

I. Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

J. The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

17

shall be paid by Purchaser; such payment shall not exceed \$155,950.00. Notwithstanding the foregoing,

40. Notwithstanding the foregoing, Sponsor shall pay Sponsor's legal fees in the amount of \$2,000.00.

41. Sponsor will give a closing cost credit of \$215,000.00 to Purchaser at the closing.

42. Sponsor will make the following modifications in the Unit: (i) In the Master Bedroom, the South bathroom shall be eliminated and converted into a walk-in closet closet by capping off the plumbing, closing off the door into the shower and continuing the wood flooring from the Master Bedroom into this room; (ii) In the Master Bedroom, the North bathroom an additional sink shall be added with Faenlit faucets and fittings, and the mirror and medicine cabinet will conform in size with the additional sink, and (iii) a sheetrock wall with a pocket door (as high as possible, in Sponsor's discretion) will be built that will close off the eastern portion of the living room. Sponsor will update the Offering Plan to reflect these modifications, and the as built floor plans shall be filed by the Sponsor with all appropriate city agencies.

(Signature page follows)

(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

K. Any provision of the [Purchase Agreement/Escrow Agreement] or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

N. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

O. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-h) and the New York State Department of Law's regulations.

P. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

R. Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

### 38. Counterpart Signature Pages

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or .pdf and such shall be deemed originals.

39. Notwithstanding the foregoing, Sponsor will pay the NYC Real Property Transfer Tax and the NYS Real Property Transfer Tax (excluding the 1% "mansion tax" which

18

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 52<sup>ND</sup> STREET OWNER  
LLC

By: \_\_\_\_\_  
Meyer Chelitt, Principal

By: \_\_\_\_\_  
David Blisitzer, Principal

(Purchaser)  
Date Accepted: \_\_\_\_\_

(Please initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at \_\_\_\_\_ (A.M.)(P.M.)  
on \_\_\_\_\_ 2015, and

Delivery of Purchase  
Agreement and Check for  
Down Payment at \_\_\_\_\_ (A.M.)(P.M.)  
on 5/26 2015

PURCHASER:  
MADRIDISTA ENTERPRISES LLC

By: [Signature]  
Purchaser

By: \_\_\_\_\_  
Co-Purchaser

Initials: \_\_\_\_\_  
Co-Purchaser: \_\_\_\_\_

KM

EXHIBIT B  
INSPECTION REPORT

Date: \_\_\_\_\_  
 135 West 52<sup>nd</sup> Street Owner LLC  
 512 Seventh Avenue  
 New York, New York 10018

Re: Unit \_\_\_\_\_  
 135 West 52<sup>nd</sup> Street Condominium  
 135 West 52<sup>nd</sup> Street  
 New York, New York 10019

Gentlemen:  
 This is to confirm that based on the undersigned's personal inspection of the above referenced Unit, I (we) have found the Unit, its floors, walls, doors, fixtures, appliances, equipment, hardware and all other items listed below, to be in good and satisfactory condition, free of chips, marks, scratches, breaks or other defects, except for those matters (if any) expressly noted below under "exceptions" requiring repair, adjustment or correction.

Item	Exceptions (if any)	Purchaser's Initials
1. Unit Interior:		
(a) Walls:	_____	_____
(b) Floors:	_____	_____
(c) Ceilings:	_____	_____
(d) Windows: (glass, sash, pane, sill, etc.)	_____	_____
(e) Doors:	_____	_____
(f) Electrical fixtures:	_____	_____
(g) Painted surfaces:	_____	_____
(h) Kitchen cabinets:	_____	_____
(i) Appliances:	_____	_____
(j) Kitchen sink:	_____	_____
(k) Medicine cabinets: (doors & mirror)	_____	_____
(l) Vanities:	_____	_____

23

Item	Exceptions (if any)	Purchaser's Initials
(m) Bathroom sinks:	_____	_____
(n) Water closet:	_____	_____
(o) Bathtub:	_____	_____
(p) Bathroom tile:	_____	_____
(q) Hardware: (doorbell, doorknob, faucets, locks, etc.)	_____	_____
(r) Intercom:	_____	_____
2. General Operating Condition:		
(a) All Doors:	_____	_____
(b) All Windows:	_____	_____
(c) All Plumbing:	_____	_____
(d) All Hardware:	_____	_____
(e) Other:	_____	_____

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52<sup>nd</sup> Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Very truly yours,

Purchaser's Signature \_\_\_\_\_

Agreed To:  
 135 West 52<sup>nd</sup> Street Owner  
 LLC

Purchaser's Signature \_\_\_\_\_

By: \_\_\_\_\_

24

## PURCHASE AGREEMENT

AGREEMENT made as of October 12, 2014 between 135 WEST 52<sup>ND</sup> STREET OWNER LLC, maintaining an office at 572 Seventh Avenue, New York, New York 10018 ("Sponsor"), and Keding Zhu and Miao Qian residing at Unit 59, No. 759 Yindu Road, Shanghai, CHINA ("Purchaser").

Purchaser's Attorney: Jay Lau, Esq.

Address: Lau & Associates, P.C.

133-47 Sanford Avenue, Unit G1E

Flushing, New York 11355

Telephone: (718) 359 9700 Fax: (718) 762 9385 Email: jlau@lauco.com

Percentage of Common Interest: 0.4800% Common Charges: \$889.38 per month

Residential Percentage of Common Interest: 0.6331%

Selling Agent: Douglas Elliman (Timothy Hsu)

Co-Broker: Douglas Elliman (Grace Chang)

Real Estate Taxes: \$1,244.97 per month; B.I.D. Tax: \$13.28 per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. 16B ("Unit") in the building ("Building") known as 135 WEST 52<sup>ND</sup> STREET Condominium ("Condominium") and located at 135 WEST 52<sup>ND</sup> STREET, New York, New York 10019, together with a 0.4800% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

#### 1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$2,190,000.00, payable as follows:

(i) \$326,500.00 ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 5; and

(ii) \$1,861,500.00, constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor (or as Sponsor otherwise directs. Sponsor reserves the right to require Purchaser to pay the Balance or any portion thereof in "immediately available funds" (i.e. by wire transfer to a bank account designated by Sponsor).

(c) All checks shall be unendorsed, made payable to the direct order of "Rosen Livingston & Choi LLP, as Escrow Agent" or (as to the Balance) to "135 West 52<sup>ND</sup> Street Owner LLC" or

1

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part II of the Plan and Parts A and B of the Exhibits submitted with the Plan to the Department of Law) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor (including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B "Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim or right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan.

#### 4. Personal Property

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, flooring, sinks, vanities (if any), air conditioning units (if any), hardware and other fixtures and equipment installed therein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in this sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

#### 5. Purchase Money to be Held in Trust

(a) The law firm of Rosen Livingston & Choi LLP, with an address at 275 Madison Avenue, New York, NY 10018, telephone number 212 657 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Mary L. Kosmerik, Bruce A. Choiat. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor,

3

such payee as Sponsor may direct on not less than two (2) business days' prior oral or written notice to Purchaser. All checks shall be drawn on a bank that is a member of the New York Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

#### 2. Definitions The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 52<sup>ND</sup> Street, New York, New York 10019.

(b) "Closing Date", "closing", "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 52<sup>ND</sup> Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 52<sup>ND</sup> Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Signature Bank, 300 Park Avenue, New York, New York 10022.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable title insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

#### 3. Plan

Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement; or

(b) In the event Purchaser does not wish to wait three (3) business days) Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement (time being of the essence to exercise such right of rescission within such seven (7) day period).

2

Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "[Purchaser's Name] Rosen Livingston & Choiat LLP Escrow Agent" ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

All Deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Choiat LLP as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, as same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest".

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all interest on monies deposited hereunder. It is possible that Purchaser may not receive interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 362-a(2)(b) and 362-b of the New York General Business Law and with Section 71-a(3) of the New York Lien Law.

#### 6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days' prior written notice (unless waived by Purchaser). Sponsor shall have the right, from time to time, to adjourn such date and time for closing on written notice to Purchaser. If the Closing is adjourned by Sponsor, then Sponsor shall fix a new date and time for closing and shall give Purchaser not less than ten (10) days' prior written notice of the new scheduled date and time for closing.

4

(b) The closing of title shall occur only after or concurrently with compliance with the prerequisites set forth under "Terms of Sale Prerequisites to Closing of Title" in Part I of the Plan.

(c) Sponsor has targeted the First Closing for January 1, 2015 based on the current construction schedule. The actual date for the First Closing is not assured or warranted and may be earlier or substantially later depending on the progress of sales and construction and compliance with the other prerequisites recited in the section of the Plan entitled "Terms of Sale". However, if through no fault of Purchaser the First Closing does not take place by January 1, 2015, Purchaser shall have the right to rescind this Purchase Agreement and recover his Down Payment with all interest thereon.

Purchaser acknowledges that Units may be completed at varying times over a prolonged period that will extend beyond the First Closing. In such event, the order in which Units will be completed is within the sole discretion of Sponsor and may not coincide with the chronology in which Units are contracted for sale nor the numeric order of the floors. Many unforeseeable factors can affect the completion of Units. Accordingly, the sequence in which Units (including the subject Unit) will actually be finished cannot reasonably be predicted. No representation is made nor any assurance given that the closing of the subject Unit will occur contemporaneously with the First Closing.

Purchaser further acknowledges that construction (and, therefore, the closing) may be delayed by late delivery of material and equipment, labor difficulties, unavailability of building trades, casualty, inclement weather and other events beyond Sponsor's control.

Purchaser agrees that Sponsor is to be afforded liberal and broad latitude in time and in all decisions concerning the completion of the Property and the Units pursuant to the Plan. Purchaser will not be excused from paying the full Purchase Price, without credit or set off, and will have no claim against Sponsor for damages or losses in the event the First Closing occurs substantially later than the targeted date or the time to complete and close title to Purchaser's Unit is delayed or postponed by Sponsor.

Notwithstanding the foregoing, Purchaser may rescind this Agreement and receive the prompt refund of his or her Downpayment if the construction of the Unit is not complete within two years of the date Purchaser signed this Agreement by giving written notice of his or her election to do so to the Sponsor no later than fifteen days after the date that such right arises.

#### 7. Representations, Warranties and Covenants

Sponsor represents, warrants and covenants that:

(a) Sponsor is the sole owner of the Unit and the property referred to in paragraph 1, and Sponsor has the full right, power and authority to sell, convey and transfer the same;

(b) The common charges (excluding separately billed utility charges) for the Unit on the date hereof are set forth on page 1 of this Agreement;

(c) Sponsor has not received any written notice of any intended assessment or increase in common charges not reflected in subparagraph 7(b). Purchaser acknowledges that it will not have the right to cancel this Agreement in the event of the imposition of any assessment or increase in common charges after the date hereof of which Sponsor has not heretofore received written notice;

(d) The real estate taxes as of the date of this Agreement are set forth on page 1 of this Agreement;

(e) All refrigerators, freezers, ranges, dishwashers, washing machines, clothes dryers and air conditioning equipment included in this sale will be in working order at the time of the Closing; and

(f) Sponsor is not a "foreign person" as defined in IRC § 1445, as amended, and the regulations issued thereunder.

5

deemed to be subject to the Permitted Encumbrances to the same effect as if set forth therein at length.

(b) Any liens, encumbrances, or conditions not included in the Permitted Encumbrances shall not be an objection to title if: (i) the instrument required to remove it "as of record" has been delivered to the Title Insurance Company for recording in the proper office, together with the requisite recording or filing fees and a copy of said instrument is delivered to the representative of Purchaser's title insurance company (or, if none, to purchaser's attorney); or (ii) the Title Insurance Company is willing to insure Purchaser (at its regular rate and without additional premium) against collection or enforcement out of the Unit. Sponsor shall be entitled to adjourn the closing to remove or correct any non-Permitted Encumbrance. However, if the non-Permitted Encumbrance existed (and was known or should have been known by Purchaser or his attorney but was not known or could not reasonably have been known by Sponsor) at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Rosen Livingston & Choi LLP, at least ten (10) days in advance of the closing, written notice of the non-Permitted Encumbrance, then for purposes of paragraph 12 "Closing Adjustments", Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor.

#### 10. Title Company Approval

Subject to the terms of paragraph 11 below, Sponsor shall give, and Purchaser shall accept, such title as the Title Insurance Company will approve and insure at its regular rate and without additional premium, provided that the only liens, encumbrances and conditions affecting title shall be the Permitted Encumbrances. Sponsor is not obligated to cause Purchaser's title company to omit any exception to title if the Title Insurance Company will insure against collection out of the Unit.

#### 11. Sponsor's Inability to Convey Title

(a) In the event that Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement, to remove or cure a non-Permitted Encumbrance and elects not to do so, then Sponsor will amend the Plan to disclose the title defect and offer Purchaser the right for fifteen (15) days only after Sponsor notifies Purchaser of Sponsor's refusal to remedy the title defect, to elect either to: (i) waive the title defect and take title subject thereto (without statement in or credit against the Purchase Price or claim or right of action against Sponsor for damages or otherwise) or (ii) rescind and recover the Down Payment with any earned interest. If Purchaser fails to elect to rescind within such fifteen (15) day period, then Purchaser will be presumed conclusively to have elected the first option to waive and close title subject to the title defect. Purchaser's sole right and remedy in such case shall be to either waive the title defect and close or to rescind.

(b) If Purchaser timely elects to rescind, Sponsor shall instruct the Depository, within ten (10) days after receipt of Purchaser's rescission notice, to return to Purchaser all monies deposited hereunder with any interest thereon within thirty (30) days from receipt of said rescission notice. Upon making such refund, this Agreement shall be null and void and neither party shall have any further rights, obligations or liabilities with respect to the other hereunder or under the Plan.

(c) If Sponsor notifies Purchaser that it will remove or cure a non-Permitted Encumbrance, then Purchaser cannot cancel this Purchase Agreement for so long as Sponsor is using reasonable efforts to diligently remove or cure such non-Permitted Encumbrance.

7

#### 8. Closing Documents

(a) At closing, Sponsor shall deliver to Purchaser:

(i) a Bargain and Sale Deed with covenant against grantor's acts transferring to Purchaser full ownership (fee simple title) to the Unit and its Common Interest, subject only to the Permitted Encumbrances (see Exhibit A below);

The grantor's covenant is for the personal benefit of Purchaser and will not inure to the benefit of Purchaser's successors or subrogees (including, without limitation, Purchaser's title insurance company). Purchaser must first look to Purchaser's title insurance company before seeking recourse against Sponsor for recovery on any claim based on an alleged breach of such covenant. This provision shall survive the closing.

The deed shall be substantially in the form reproduced as Document Number 3 in Part I of the Plan and shall be executed and acknowledged by grantor in form for recording. Such executed deed shall be promptly delivered to the representative of the title insurance company insuring Purchaser's title (or, if no such representative is present, then to Purchaser's attorney) for recording. After being recorded, the deed shall be returned to Purchaser or Purchaser's attorney.

(ii) A statement by the Condominium or its managing agent that the common charges and any assessments then due and payable the Condominium have been paid to the date of the Closing;

(iii) All keys to the doors of, and mailbox for, the Unit;

(iv) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps), prepared, executed and acknowledged by Sponsor in proper form for submission;

(v) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);

(vi) New York State Equalization Return executed and acknowledged, in proper form for submission.

(b) At Closing, Purchaser shall execute and deliver to Sponsor or as directed by Sponsor:

(i) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps);

(ii) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);

(iii) Unit Owner's Power of Attorney, as described in paragraph 14 below;

(iv) New York State Equalization Return executed and acknowledged, in proper form for submission;

(v) Personal Guaranty of Common Charges and other sums due to the Condominium if Purchaser is not a natural person;

(vi) Window Guard Notice; and

(vii) Balance of the Purchase Price and any other amounts due pursuant to this Agreement, in a form and to payee(s) specified by Sponsor.

#### 9. State of Title

(a) Legal ownership to the Unit shall be transferred to Purchaser at Closing subject only to the liens, encumbrances and the conditions (hereinafter called the "Permitted Encumbrances") enumerated in Exhibit A to this Agreement. The existence of the Permitted Encumbrances shall not be deemed a breach of Sponsor's covenant in the deed, even though the deed does not expressly provide that it is given subject to the Permitted Encumbrances. It is intended and agreed that the deed for the Unit to be given by Sponsor to Purchaser at closing shall be

6

#### 12. Closing Adjustments

(a) At closing, Sponsor and Purchaser shall apportion, as of 11:59 p.m. of the day preceding the closing:

(i) Real estate taxes, S.I.D. tax, and assessments, if any (as discussed below) for purposes of this paragraph 12, the term real estate taxes shall be deemed to include assessments, if any. Real estate taxes and S.I.D. tax will be apportioned at closing between Sponsor and the Purchaser based on the period such taxes have been prepaid by Sponsor; and

(ii) Common Charges for the month in which title closes (based on the number of days in the month in which title closing occurs).

(b) The "Customs in Respect to Title Closings" recommended by The Real Estate Board of New York, Inc., as amended in date, shall apply to the adjustments and other matters therein mentioned, except as otherwise provided herein.

(c) Any errors or omissions in computing apportionments at closing shall be corrected and payment made to the proper party promptly after discovery. This provision shall survive the closing.

(d) Installments for tax assessments due after the delivery of the deed, if any, shall be paid by the Purchaser and shall not be considered a defect in title.

(e) If, through no fault of Sponsor, Purchaser fails for any reason to close on the Closing Date, or is deemed at fault for not timely sending a notice of a title defect as provided above, then all closing adjustments will be calculated as of 11:59 P.M. of the day immediately preceding the originally scheduled Closing Date and Purchaser will, at closing:

(i) reimburse Sponsor the daily sum equal to .044% (which is equivalent to an annual rate of approximately 16%) times the Unit's Purchase Price for each day's delay commencing with the date originally scheduled for closing through the day prior to the actual Closing Date; and

(ii) pay Rosen Livingston & Choi LLP the sum of \$250 for each default letter sent to Purchaser for each rescheduled closing date to reimburse such firm for the costs incurred in connection with sending such default letter or rescheduling the closing date.

All sums under clauses (i) and (ii) above shall be paid by unendorsed personal certified check of Purchaser or official cashier's or bank check. Sponsor shall be entitled to adjourn the closing to remove or correct any non-Permitted Encumbrance. However, if the non-Permitted Encumbrance existed at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Rosen Livingston & Choi LLP, notice of such non-Permitted Encumbrance, then for purposes of the closing adjustments under this paragraph 12, Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor.

#### 13. Purchaser's Closing Costs

At closing, Purchaser will pay certain costs in connection with the purchase of his Unit in addition to the legal fees of Purchaser's counsel (if any) and the amount of any net credit in favor of Sponsor that may result from the closing apportionments described in the preceding paragraph. Such closing costs will include the following, the amount of which (where applicable) are based on fees in effect on the date of the Plan and are subject to change without prior notice:

(a) If Purchaser elects to obtain fee title insurance, Purchaser will pay a premium to the title company for such insurance, which premium may vary depending upon the title insurance company and the amount of insurance requested. A lower combined rate may be available if fee and mortgage insurance are ordered simultaneously.

8



(b) Purchaser will pay a fee for recording the Unit Deed and the Unit Owner's Power of Attorney:

- (c) If Purchaser obtains a mortgage loan, Purchaser will pay:
  - (i) a fee and service charge for recording the mortgage;
  - (ii) a mortgage recording tax in the following amount: (a) for Residential Units, 2.05% of the face amount of a mortgage less than \$500,000 for which mortgagee receives a 25% deduction, or 2.176% for a mortgage covering a Residential Unit equal to \$500,000.00 or more, less \$25 and (b) for non-residential Units, 2.05% of the face amount of a mortgage less than \$500,000 or 2.60% for a mortgage covering a non-residential Unit equal to \$500,000 or more;
  - (iii) If mortgage title insurance is required by Purchaser's lender, an additional premium for insuring the mortgagee's interest in an amount equal to the principal amount under the mortgage loan;
  - (iv) If required by Purchaser's lender, deposits for Common Charges, real estate taxes and assessments in an initial amount and in such monthly sums after closing as required by the lender (the amount of which monthly deposits may be changed periodically by the lender). The amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and
  - (v) All other closing costs and expenses required to be paid to, or on behalf of, such lender (which costs and expenses may include the fees of such lender's counsel), in amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto;
  - (vi) If, in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing;
  - (vii) Purchaser will pay to Rosen Livingston & Cholet LLP, Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;
  - (viii) If Purchaser obtains financing and his lender refuses to close at the office of Rosen Livingston & Cholet LLP, then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and Purchaser pays Rosen Livingston & Cholet LLP, in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Rosen Livingston & Cholet LLP is adjourned through no fault of Sponsor, then Purchaser shall pay Rosen Livingston & Cholet LLP an additional travel and attendance fee in the same amount as stated above for each attendance;
  - (ix) If Purchaser is other than a natural person, Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the Condominium and Purchaser will pay Rosen Livingston & Cholet LLP a fee of \$500.00 for preparation of such Guaranty;
  - (x) If Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Rosen Livingston & Cholet LLP a fee of \$1,000.00 for the preparation of the split, substitute mortgage and assignment of mortgage documents; and

9

Upon cancellation of this Agreement and disposing of the Down Payment and Interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

#### 16. Risk of Loss; Casualty

- (a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.
- (b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit or its contents. If Sponsor or the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect. Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition immediately prior to the casualty; (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed of record), other than those that are the obligations of Purchaser to cure or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.
- (c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repairs or restoration in accordance with the Condominium's By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct the Depository to return to Purchaser all sums deposited hereunder, together with interest, if any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if the Agreement has been previously canceled due to Purchaser's uncored default, Sponsor shall retain the Liquidated Sum as provided above.

#### 17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Purchaser or his duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Report (in the form set forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed Inspection Report shall not exonerate Purchaser from paying the Balance when due (without provision for escrow) and shall constitute Purchaser's full acceptance of the Unit.

12

(d) Purchaser will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed, the New York City Real Property Transfer Tax and (if applicable) the one (1%) percent "manion tax".

(e) Purchaser will pay to 135 West 62<sup>nd</sup> Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative. The payments described above shall be payable at or prior to the Closing by Purchaser's unendorsed, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

#### 14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Register's Office a Power of Attorney in favor of the Condominium Board relative to purchasing or leasing of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

#### 15. Events of Default

- (a) The following shall constitute "Events of Default" hereunder:
  - (i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 8 herein or to timely pay the applicable Rosen Livingston & Cholet LLP closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Rosen Livingston & Cholet LLP pursuant to paragraphs 12 and 13 above; or
  - (ii) the dishonor or failure of collection of Purchaser's Down Payment check; or
  - (iii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.
- (b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of cancellation. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of notice of cancellation to cure the specified default. TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Downpayment. Any sums in excess thereof, together with any interest thereon shall be returned to Purchaser after cancellation.
- (c) Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period in which to provide good funds for Purchaser's Down Payment, in which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncollected check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if Purchaser fails to do so within such thirty (30) day period, to sue Purchaser on the dishonored or uncollected check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

10

However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that (i) the Unsold Residential Units, the Commercial Units and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

#### 18. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners or the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other information relative to the purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layout and dimensions conform substantially to such floor plans and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

#### 19. Negotiable Terms

Sponsor reserves the right, in its sole and absolute discretion, to negotiate on an individual basis with each purchaser substantially more beneficial purchase terms than those offered or given to other purchasers. As a result, Purchaser may not benefit from a more favorable purchase term given to another purchaser and will not have the right to rescind this Purchase Agreement or recover his Down Payment or any other amount for not being given such benefit. The following is a list of only some of the purchase terms which may be negotiated: purchase price; the amount of the Down Payment; the right of a purchaser to cancel the Purchase Agreement and recover the Down Payment for failure to obtain financing or to close by a specific date; the closing date and minimum notice required to schedule the closing; upgraded appliances, fixtures or equipment or other alterations, improvements or additions to be performed by and at the expense of Sponsor; excusing a purchaser from closing costs and/or penalties for closing late; longer time periods to pay or perform obligations under the Purchase Agreement; elimination of "time of the essence" provisions; price or common charge rebates; assumption of payment of, or guarantee of, common charges for a given period; Sponsor financing (provided an amendment to the Plan containing the terms thereof is duly filed); allowances or credits against the purchase price for decorations; to install appliances or fixtures and granting to Purchaser the benefit of any one or more favorable terms offered or given to another purchaser.

12



**20. Notices**

All notices, elections, consents, demands and communications (collectively called "notices" or individually called "notice") shall be delivered personally or given in writing by registered or certified mail, return receipt requested, postage prepaid, and, if sent to Purchaser, addressed to Purchaser at Purchaser's address given above, with a copy to Purchaser's attorney, and, if sent to the Sponsor, addressed to the Sponsor at c/o Rosen Livingston & Choi LLP, 275 Madison Avenue, New York, New York 10016, Attention: Andrew B. Freedland, Esq. Either party may, by notice to the other, change the address to which notices are to be sent. Unless otherwise provided herein, all notices shall be deemed given when personal delivery is effected or when deposited in any branch, station or depository maintained by the U.S. Postal Service in the City and State of New York, except that a notice of a new address shall be deemed given when actually received.

Sponsor has authorized the Selling Agent and Rosen Livingston & Choi LLP, its partners, associates and legal assistants to sign and deliver on behalf of Sponsor any and all notices (including, without limitation, notices fixing and adjourning the closing date, notice of default, etc.) required or permitted to be given hereunder.

**21. Broker**

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction apart from the Selling Agent and the Co-Broker whose name appears on page 1. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt (other than the Selling Agent and the Co-Broker) and Purchaser agrees that should any claim be made against Sponsor for commissions by any other broker on account of any acts or dealings of Purchaser or of Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from any and all liabilities and expenses in connection therewith, including (without limitation) reasonable legal fees and disbursements. The provisions of this paragraph shall survive the closing.

**22. No Lien; Agreement Subordinate to Mortgage**

(a) No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any monies deposited hereunder. This Agreement shall not be recorded and any purported recordation hereof by Purchaser shall be void and constitute an Event of Default.

(b) In furtherance, and not in limitation, of the provisions of the preceding subparagraph (a), Purchaser agrees that the provisions of this Agreement are, and shall continue to be, subject and subordinate to the lien of any mortgage heretofore or hereafter made and any payments or expenses already made or incurred or which hereafter may be made or incurred pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent, without the execution of any further legal documents by Purchaser. In the event of the existence of such mortgage(s), Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that the Unit is released from the lien of such mortgage at closing.

**23. Entire Agreement**

13

The provisions of this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

**31. Waiver of Jury Trial**

Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, connected with, or relating to this Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

**32. Gender**

A reference in this Agreement to any one gender, masculine, feminine, or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

**33. Certain References**

The term "herein", "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and to the particular provision in which the term is used. Unless otherwise stated, all references herein to paragraphs, subparagraphs or other provisions are references to paragraphs, subparagraphs or other provisions of this Agreement.

**34. Captions**

The captions in this Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

**Successors and Assigns**

The provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

**35. No Oral Changes**

This Agreement cannot be changed or any provision waived orally. ANY CHANGES OR ADDITIONAL PROVISIONS OR WAIVERS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES.

**36. Acceptance of Purchase Agreement**

(a) This Agreement shall not be binding upon Sponsor until a duplicate hereof, executed by Sponsor or its duly authorized agent, is delivered to Purchaser. The submission of a Plan or Purchase Agreement to a prospective purchaser shall not be construed as Sponsor's approval of such sale. If such executed duplicate of this Agreement is not sent or delivered to Purchaser within thirty (30) days after same is received by the Selling Agent along with a check for the Down Payment, it shall be deemed rejected and canceled and all monies paid by Purchaser shall be promptly refunded without interest. Upon such refund being made, neither party shall have any further rights or obligations hereunder with respect to the other. Sponsor shall have the right to reject this Agreement without cause or explanation to Purchaser, provided such rejection is not due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status or other ground proscribed by law.

**37. Escrow Provisions**

A. The law firm of Rosen Livingston & Choi LLP, with an address at 275 Madison Avenue, Suite 500, New York, NY 10016, telephone number 212 687-7770, shall serve as

15

This Purchase Agreement, together with the Plan, as the Plan and Purchase Agreement may be amended from time to time, constitutes the entire agreement between the parties as to the subject matter hereof and supersedes all prior understandings and agreements.

**24. Agreement May Not Be Assigned Without Consent**

Purchaser does not have the right to assign this Agreement without the express prior written consent of Sponsor to such assignment. Sponsor is not obligated to give such consent and if Sponsor refuses to consent Purchaser will not be excused from Purchaser's obligations under this Agreement.

If Sponsor, in its sole discretion, elects to permit Purchaser to assign this Agreement, Purchaser shall pay to Rosen Livingston & Choi LLP, simultaneously with Purchaser's execution and delivery of such assignment, a fee of \$350 for preparing such assignment.

**25. Joint Purchasers**

The term "Purchaser" shall be read as "Purchasers" if the Unit is being purchased by more than one person, in which case their obligations shall be joint and several.

**26. Acts of God**

Sponsor shall be excused from performing any obligations or undertaking provided for in this Agreement for so long as such performance is prevented, delayed, or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or, general shortage of, energy, labor, equipment, facilities, materials, or supplies in the open market, failure of transportation, strike, lock-out, action of labor unions or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

**27. Further Assurances**

Either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

**28. Severability**

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of the Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

**29. Strict Compliance**

Any failure by Sponsor to insist upon strict performance by Purchaser of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches that may occur, and Sponsor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Purchaser of any and all of the provisions of this Agreement to be performed by Purchaser.

**30. Governing Law**

14

escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Bruce A. Choi, Mary L. Kosmark. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

B. Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance or release of the Deposit from escrow.

C. The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled ("Purchaser's Name") Rosen Livingston & Choi LLP as Escrow Agent ("Escrow Account"). The Escrow Account is not an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

D. All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Choi LLP, as Escrow Agent.

E. The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

F. Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Escrow Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of the placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Escrow Agreement.

G. The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23<sup>rd</sup> Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

H. All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the

16

Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

I. Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

J. The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

K. Any provision of the (Purchase Agreement/Escrow Agreement) or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352(h).

N. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

O. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-h) and the New York State Department of Law's regulations.

P. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement, Q. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

R. Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

### 38. Counterpart Signature Pages

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or .pdf and such shall be deemed originals.

[Signature page follows]

17

18

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
136 WEST 62<sup>ND</sup> STREET OWNER  
LLC

By: Meyer Chertif, Principal

By: David Blatnick, Principal

(Purchaser)  
Date Accepted:

(\*Please initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at (A.M.)(P.M.)  
on 11/11/2014; and

Delivery of Purchase  
Agreement and Check for  
Down Payment at (A.M.)(P.M.)  
on 11/11/2014

PURCHASER:

[Signature]  
Purchaser

[Signature]  
Co-Purchaser

Initials: K  
Purchaser: ZHU KEDING

Initials: M  
Co-Purchaser: QIAN MIAO

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
136 WEST 62<sup>ND</sup> STREET OWNER  
LLC

By: Meyer Chertif, Principal

By: David Blatnick, Principal

(Purchaser)  
Date Accepted:

(\*Please initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at (A.M.)(P.M.)  
on 11/11/2014; and

Delivery of Purchase  
Agreement and Check for  
Down Payment at (A.M.)(P.M.)  
on 11/11/2014

PURCHASER:

[Signature]  
Purchaser

[Signature]  
Co-Purchaser

Initials: K  
Purchaser: ZHU KEDING

Initials: M  
Co-Purchaser: QIAN MIAO

19

20

EXHIBIT A TO PURCHASE AGREEMENT  
Permitted Encumbrances

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 52<sup>ND</sup> STREET OWNER  
LLC

By: Meyer Chertof, Principal  
By: David Blatner, Principal

PURCHASER:

[Signature]  
Purchaser  
[Signature]  
Co-Purchaser

(Purchaser)  
Date Accepted:  
11/14/14 at 2:130 PM

(Please initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at (A.M./P.M.)  
on 11/14/14 2014 and

Delivery of Purchase  
Agreement and Check for  
Down Payment at (A.M./P.M.)  
on 11/14/14 2014

Initials: K  
Purchaser: 240 KSD/NIC

Initials: M  
Co-Purchaser: RIAN MIA

19

8. Leases and service, maintenance, employment, management, concessionaire and license agreements, if any, of other Units or portions of the Common Elements, provided same are disclosed in the Plan or in an amendment thereto.
9. The lien of any unpaid Common Charge, real estate tax, water charge or sewer rent, provided the same are adjusted at the closing of title.
10. The lien of any unpaid assessment payable in installments (whether imposed by a taxing authority or the Condominium Board), except that Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such date (however, the then current installment shall be adjusted at closing).
11. Any encumbrance as to which either the Title Insurance Company or the title insurance company which insures Purchaser's title to the Unit would be willing to insure at its regular rates, without additional premium, in a fee policy issued by it to Purchaser to insure that such encumbrance, (a) will not be collected out of or enforced against the Unit if it is a lien and (b) will not prevent the use of the subject Residential Unit for dwelling purposes. (Any exception which the Title Insurance Company has omitted or insured at its regular rates and without additional premium, which will not be collected out of or enforced against a Unit, in a fee title insurance policy for other Units, is not an objection to title.)
12. The Certificate of Occupancy to be issued covering the Building, provided it authorizes occupancy of the subject Residential Unit for residential purposes.
13. Any violations against the Property (other than the subject Unit) which are the obligation of the Condominium Board or another Unit Owner to correct.
14. Standard printed exceptions contained in the form of fee title insurance policy then issued by the title insurance company insuring Purchaser's title to the subject Unit.
15. Any easement or right of use required for Sponsor to obtain a temporary, final or amended Certificate of Occupancy for the Building, provided such easement or right of use will not prevent the use of the subject Residential Unit for dwelling purposes.
16. Distinctive Street Improvement Maintenance Agreement in Reel 1108 Page 862.
17. Zoning Lot Certification in Reel 789 Page 115.

21

1. Building restrictions and zoning laws and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted by any governmental or quasi-governmental authority having jurisdiction, provided they do not prevent the use of the subject Unit for dwelling purposes.
2. State of facts shown on a survey made by Earl B. Lovell-S.P. Belcher, Inc. dated March 12, 2013 and any state of facts which a more recent survey or personal inspection of the land and building would show, provided such additional state of facts would not prevent the use of the subject Residential Unit for dwelling purposes or, if applicable, the subject Commercial or Retail Unit for the purposes permitted by Law and further provided that such state of facts do not render title unmarketable.
3. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations set forth in the Declaration, the By-Laws (and the Rules and Regulations thereto), the Power of Attorney from Purchaser to the Condominium Board, Sponsor, the Commercial Unit Owners and the Retail Unit Owner and the Floor Plans, all as same may be amended from time to time.
4. Consents by Sponsor, or any former owner of the Land for the erection of any structure or structures on, under or above any land, street or streets on which the Land may abut.
5. Any easement or right of use in favor of any utility company for construction, use, maintenance, repair and replacement of all utility lines, wires, terminal boxes, mains, pipes, cables, conduits, poles, connections and other equipment and facilities on, under and across the Land and Building.
6. Revocability of licenses for vault space, if any, under the sidewalks and streets and the lien of any unpaid vault tax (which is to be paid by the Condominium Board, the Retail Unit Owner or the Commercial Unit Owners (as the case may be)).
7. Encroachments of stoops, awes, cellar steps or doors, trim, copings, retaining walls, bay windows, terraces, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings, chutes, fuel oil lines, drainage and stand pipes, and similar projections, if any, on, over, or under the Property or the streets or sidewalks abutting the property and the right of governmental authorities to require the removal of any such projections, and variations between record lines of the Property and retaining walls and the like, if any.

20

EXHIBIT B  
INSPECTION REPORT

Date: 11/14/14  
135 West 52<sup>nd</sup> Street Owner LLC  
512 Seventh Avenue  
New York, New York 10018

Re: Unit 135 West 52<sup>nd</sup> Street Condominium  
135 West 52<sup>nd</sup> Street  
New York, New York 10019

Gentlemen:

This is to confirm that based on the undersigned's personal inspection of the above referenced Unit, I (we) have found the Unit, its floors, walls, doors, fixtures, appliances, equipment, hardware and all other items listed below, to be in good and satisfactory condition, free of chips, marks, scratches, breaks or other defects, except for those matters (if any) expressly noted below under "exceptions" requiring repair, adjustment or correction:

Item	Exceptions (If any)	Purchaser's Initials
1. Unit Interior:		
(a) Walls:		
(b) Floors:		
(c) Ceilings:		
(d) Windows: (glass, sash, pane, sill, etc.)		
(e) Doors:		
(f) Electrical fixtures:		
(g) Painted surfaces:		
(h) Kitchen cabinets:		
(i) Appliances:		
(j) Kitchen sink:		
(k) Medicine cabinets:		
(doors & mirror)		
(l) Vanities:		

22

Item	Exceptions (if any)	Purchaser's Initials
(m)	Bathroom sinks:	
(n)	Water closet:	
(o)	Bathlubs:	
(p)	Bathroom tile:	
(q)	Hardware:	
	(doorbell, doorknob, faucets, locks, etc.)	
(r)	Intercom:	
2.	General Operating Condition:	
(a)	All Doors:	
(b)	All Windows:	
(c)	All Plumbing:	
(d)	All Hardware:	
(e)	Other:	

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52<sup>nd</sup> Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Very truly yours,

Purchaser's Signature \_\_\_\_\_

Agreed To:  
135 West 52<sup>nd</sup> Street Owner  
LLC

Purchaser's Signature \_\_\_\_\_

By: \_\_\_\_\_



## PURCHASE AGREEMENT

AGREEMENT made as of January 1, 2016 between 135 WEST 62<sup>ND</sup> STREET OWNER LLC, maintaining an office at 512 Seventh Avenue, New York, New York 10019 ("Sponsor"), and Jessica Rodriguez residing at 345 East 50<sup>TH</sup> Street, Apartment #6E, New York, NY 10022 ("Purchaser").

Purchaser's Attorney: Kalin A. Schuman, Esq.

Address: Schuman & Associates LLC  
1638 Third Avenue, 4<sup>th</sup> Floor  
New York, NY 10028

Telephone: (212) 490 0100 x302 Fax: Email: kalin@schumanlawfirm.com

Percentage of Common Interest: 0.7300 % Common Charges: \$1,603.02 per month

Residential Percentage of Common Interest: 0.9575%

Selling Agent: Douglas Elliman (Slacy Spelman)

Co-Broker: Brown Harris Stevens Residential Sales, LLC (Slacey Lynn Oury)

Real Estate Taxes: \$1,694.77 per month; B.I.D. Tax: \$20.19 per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. 17B ("Unit") in the building ("Building") known as 135 WEST 62<sup>ND</sup> STREET Condominium ("Condominium") and located at 135 WEST 62<sup>ND</sup> STREET, New York, New York 10019, together with a 0.7300% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designed in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

#### 1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$3,700,000.00, payable as follows:

(i) \$555,000.00 ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 5; and

(ii) \$3,145,000.00, constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor (or as Sponsor otherwise directs). Sponsor reserves the right to require Purchaser to pay the Balance or any portion thereof in "immediately available funds" (i.e. by wire transfer to a bank account designated by Sponsor).

(c) All checks shall be unendorsed, made payable to the direct order of "Rosen Livingston & Choi LLP, as Escrow Agent", or (as to the Balance) to "135 West 62<sup>nd</sup> Street Owner LLC" or

1

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part I of the Plan and Parts A and B of the Exhibits submitted with the Plan to the Department of Law) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor (including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B "Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim or right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan.

#### 4. Personal Property

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, flooring, sinks, vanities (if any), air conditioning units (if any), hardware and other fixtures and equipment installed therein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in this sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

#### 5. Purchase Monies to be Held in Trust

(a) The law firm of Rosen Livingston & Choi LLP, with an address at 275 Madison Avenue, New York, NY 10016, telephone number 212 867 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Andrew B. Freedland, Bruce A. Choi. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the

3

such payee as Sponsor may direct on not less than two (2) business days' prior oral or written notice to Purchaser. All checks shall be drawn on a bank that is a member of the New York Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

#### 2. Definitions The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 62<sup>nd</sup> Street, New York, New York 10019.

(b) "Closing Date", "closing", "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 62<sup>nd</sup> Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 62<sup>nd</sup> Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Signature Bank, 300 Park Avenue, New York, New York 10022.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable life insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

#### 3. Plan

(a) Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement; or

(b) in the event Purchaser does not wish to wait three (3) business days) Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement (time being of the essence to exercise such right of rescission within such seven (7) day period).

2

Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "[Purchaser's Name] Rosen Livingston & Choi LLP Escrow Account". The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

All Deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the order of Rosen Livingston & Choi LLP as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, as same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest."

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all interest on monies deposited hereunder. It is possible that Purchaser may not receive interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 352-a(2)(b) and 352-h of the New York General Business Law and with Section 71-a(3) of the New York Lien Law.

#### 6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days' prior written notice (unless waived by Purchaser). Sponsor shall have the right, from time to time, to adjourn such date and time for closing on written notice to Purchaser. If the Closing is adjourned by Sponsor, then Sponsor shall fix a new date and time for closing and shall give Purchaser not less than ten (10) days' prior written notice of the new scheduled date and time for closing.

4

Purchaser shall be entitled to one (1) adjournment of the closing not to exceed five (5) days (the "Adjourned Closing Date"). The closing adjustments stated in section 12(e) shall not accrue unless Purchaser fails to close on such Adjourned Closing Date. Such adjournment must be exercised no less than two (2) days prior to the scheduled closing date.

(b) The closing of title shall occur only after and concurrently with compliance with the prerequisites set forth under "Terms of Sale Prerequisites to Closing of Title" in Part I of the Plan.

(c) Sponsor has targeted the First Closing for June 1, 2015 based on the current construction schedule. The actual date for the First Closing is not assured or warranted and may be earlier or substantially later depending on the progress of sales and construction and compliance with the other prerequisites recited in the section of the Plan entitled "Terms of Sale". However, if through no fault of Purchaser the First Closing does not take place by June 1, 2016, Purchaser shall have the right to rescind this Purchase Agreement and recover his Down Payment with all interest thereon by giving written notice of his or her election to do so to the Sponsor no later than fifteen days after the date that such right arises.

Purchaser acknowledges that Units may be completed at varying times over a prolonged period that will extend beyond the First Closing. In such event, the order in which Units will be completed is within the sole discretion of Sponsor and may not coincide with the chronology in which Units are contracted for sale nor the numeric order of the floors. Many unforeseeable factors can affect the completion of Units. Accordingly, the sequence in which Units (including the subject Unit) will actually be finished cannot reasonably be predicted. No representation is made nor any assurance given that the closing of the subject Unit will occur contemporaneously with the First Closing.

Purchaser further acknowledges that construction (and, therefore, the closing) may be delayed by late delivery of material and equipment, labor difficulties, unavailability of building trades, casualty, inclement weather and other events beyond Sponsor's control.

Purchaser agrees that Sponsor is to be afforded liberal and broad latitude in time and in all decisions concerning the completion of the Property and the Units pursuant to the Plan. Purchaser will not be excused from paying the full Purchase Price, without credit or set off, and will have no claim against Sponsor for damages or losses in the event the First Closing occurs substantially later than the targeted date or the time to complete and close title to Purchaser's Unit is delayed or postponed by Sponsor.

Notwithstanding the foregoing, Purchaser may rescind this Agreement and receive the prompt refund of his or her Downpayment if the construction of the Unit is not complete within two years of the date Purchaser signed this Agreement by giving written notice of his or her election to do so to the Sponsor no later than fifteen days after the date that such right arises.

#### 7. Representations, Warranties and Covenants

Sponsor represents, warrants and covenants that:

- (a) Sponsor is the sole owner of the Unit and the property referred to in paragraph 1, and Sponsor has the full right, power and authority to sell, convey and transfer the same;
- (b) The common charges (excluding separately billed utility charges) for the Unit on the date hereof are set forth on page 1 of this Agreement;
- (c) Sponsor has not received any written notice of any intended assessment or increase in common charges not reflected in subparagraph 7(b). Purchaser acknowledges that it will not have the right to cancel this Agreement in the event of the imposition of any assessment or increase in common charges after the date hereof of which Sponsor has not heretofore received written notice;

5

#### 9. State of Title

(a) Legal ownership to the Unit shall be transferred to Purchaser at Closing subject only to the liens, encumbrances and title conditions (hereinafter called the "Permitted Encumbrances") enumerated in Exhibit A to this Agreement. The existence of the Permitted Encumbrances shall not be deemed a breach of Sponsor's covenant in the deed, even though the deed does not expressly provide that it is given subject to the Permitted Encumbrances. It is intended and agreed that the deed for the Unit to be given by Sponsor to Purchaser at closing shall be deemed to be subject to the Permitted Encumbrances to the same effect as if set forth therein at length.

(b) Any liens, encumbrances, or conditions not included in the Permitted Encumbrances shall not be an objection to title if: (i) the instrument required to remove it "as of record" has been delivered to the Title Insurance Company for recording in the proper office, together with the requisite recording or filing fees and a copy of said instrument is delivered to the representative of Purchaser's title insurance company (or, if none, to purchaser's attorney); or (ii) the Title Insurance Company is willing to insure Purchaser (at its regular rate and without additional premium) against collection or enforcement out of the Unit. Sponsor shall be entitled to adjourn the closing to remove or correct any non-Permitted Encumbrance. However, if the non-Permitted Encumbrance existed (and was known or should have been known by Purchaser or its attorney but was not known or could not reasonably have been known by Sponsor) at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Rosen Livingston & Choi LLP, at least ten (10) days in advance of the closing, written notice of the non-Permitted Encumbrance, then for purposes of paragraph 12 "Closing Adjustments", Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor. Delivery of a title report and its supplements to Seller's attorney shall be deemed written notice of the non-Permitted Encumbrances for the purpose of this section.

#### 10. Title Company Approval

Subject to the terms of paragraph 11 below, Sponsor shall give, and Purchaser shall accept, such title as the Title Insurance Company will approve and insure at its regular rate and without additional premium, provided that the only liens, encumbrances and conditions affecting title shall be the Permitted Encumbrances. Sponsor is not obligated to cause Purchaser's title company to omit any exception to title if the Title Insurance Company will insure against collection out of the Unit.

#### 11. Sponsor's Inability to Convey Title

(a) In the event that Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement, to remove or cure a non-Permitted Encumbrance and elects not to do so, then Sponsor will amend the Plan to disclose the title defect and offer Purchaser the right for fifteen (15) days only after Sponsor notifies Purchaser of Sponsor's refusal to remedy the title defect, to elect either to (i) waive the title defect and take title subject thereto (without statement in or credit against the Purchase Price or claim or right of action against Sponsor for damages or otherwise) or (ii) rescind and recover the Down Payment with any earned interest. If Purchaser fails to elect to rescind within such fifteen (15) day period, then Purchaser will be presumed conclusively to have elected the first option to waive and close

7

(d) The real estate taxes as of the date of this Agreement are set forth on page 1 of this Agreement;

(e) All refrigerators, freezers, ranges, dishwashers, washing machines, clothes dryers and air conditioning equipment included in this sale will be in working order at the time of the closing. Sponsor shall forward all existing equipment warranties to Purchaser at or immediately following the closing; and

(f) Sponsor is not a "foreign person" as defined in IRC § 1445, as amended, and the regulations issued thereunder, and Sponsor shall execute and deliver to Purchaser at Closing a Certification of Non-Foreign Status.

#### 8. Closing Documents

(a) At closing, Sponsor shall deliver to Purchaser:

(i) a Bargain and Sale Deed with covenant against grantor's acts transferring to Purchaser full ownership (fee simple title) to the Unit and its Common Interest, subject only to the Permitted Encumbrances (see Exhibit A below).

The grantor's covenant is for the personal benefit of Purchaser and will not inure to the benefit of Purchaser's successors or subrogees (including, without limitation, Purchaser's title insurance company). Purchaser must first look to Purchaser's title insurance company before seeking recourse against Sponsor for recovery on any claim based on an alleged breach of such covenant. This provision shall survive the closing.

The deed shall be substantially in the form reproduced as Document Number 3 in Part II of the Plan and shall be executed and acknowledged by grantor in form for recording. Such executed deed shall be promptly delivered to the representative of the title insurance company insuring Purchaser's title (or, if no such representative is present, then to Purchaser's attorney) for recording. After being recorded, the deed shall be returned to Purchaser or Purchaser's attorney.

(ii) A statement by the Condominium or its managing agent that the common charges and any assessments then due and payable the Condominium have been paid to the date of the Closing;

(iii) All keys to the doors of, and mailbox for, the Unit;

(iv) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps), prepared, executed and acknowledged by Sponsor in proper form for submission;

(v) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);

(vi) New York State Equalization Return executed and acknowledged, in proper form for submission;

(b) At Closing, Purchaser shall execute and deliver to Sponsor or as directed by Sponsor:

(i) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps);

(ii) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);

(iii) Unit Owner's Power of Attorney, as described in paragraph 14 below;

(iv) New York State Equalization Return executed and acknowledged, in proper form for submission;

(v) Personal Guaranty of Common Charges and other sums due to the Condominium if Purchaser is not a natural person;

(vi) Window Guard Notice; and

(vii) Balance of the Purchase Price and any other amounts due pursuant to this Agreement, in a form and to payee(s) specified by Sponsor.

6

title subject to the title defect. Purchaser's sole right and remedy in such case shall be to either waive the title defect and close or to rescind.

(b) If Purchaser timely elects to rescind, Sponsor shall instruct the Depository, within ten (10) days after receipt of Purchaser's rescission notice, to return to Purchaser all monies deposited hereunder with any interest thereon within thirty (30) days from receipt of said rescission notice. Upon making such refund, this Agreement shall be null and void and neither party shall have any further rights, obligations or liabilities with respect to the other hereunder or under the Plan.

(c) If Sponsor notifies Purchaser that it will remove or cure a non-Permitted Encumbrance, then Purchaser cannot cancel this Purchase Agreement for so long as Sponsor is using reasonable efforts to diligently remove or cure such non-Permitted Encumbrance.

#### 12. Closing Adjustments

(a) At closing, Sponsor and Purchaser shall apportion, as of 11:59 p.m. of the day preceding the closing:

(i) Real estate taxes, B.I.D. tax, and assessments, if any (as discussed below) (for purposes of this paragraph 12, the term real estate taxes shall be deemed to include assessments, if any. Real estate taxes and B.I.D. tax will be apportioned at closing between Sponsor and the Purchaser based on the period such taxes have been prepaid by Sponsor); and

(ii) Common Charges for the month in which title closes (based on the number of days in the month in which title closing occurs).

(b) The "Customs in Respect to Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned, except as otherwise provided herein.

(c) Any errors or omissions in computing apportionments at closing shall be corrected and payment made to the proper party promptly after discovery. This provision shall survive the closing.

(d) Installments for tax assessments due after the delivery of the deed, if any, shall be paid by the Purchaser and shall not be considered a defect in title.

(e) If, through no fault of Sponsor, Purchaser fails for any reason to close on the Closing Date, or is deemed at fault for not timely sending a notice of a title defect as provided above, then all closing adjustments will be calculated as of 11:59 P.M. of the day immediately preceding the originally scheduled Closing Date and Purchaser will, at closing:

(i) reimburse Sponsor the daily sum equal to 0.44% (which is equivalent to an annual rate of approximately 16%) times the Unit Purchase Price for each day's delay commencing with the date originally scheduled for closing through the day prior to the actual Closing Date; and

(ii) pay Rosen Livingston & Choi LLP the sum of \$250 for each default letter sent to Purchaser for each rescheduled closing date to reimburse such firm for the costs incurred in connection with sending such default letter or rescheduling the closing date.

All sums under clauses (i) and (ii) above shall be paid by underecorded personal certified check of Purchaser or official cashier's or bank check. Sponsor shall be entitled to adjourn the closing to remove or correct any non-Permitted Encumbrance. However, if the non-

Permitted Encumbrance existed at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Rosen Livingston & Choi LLP, notice of such non-Permitted Encumbrance, then for purposes of the closing adjustments under this paragraph 12, Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor. Delivery of a title report to Sponsor's attorney, stating such non-Permitted

8

Encumbrance no less than ten (10) days prior to closing shall be deemed notice pursuant to this paragraph.

### 13. Purchaser's Closing Costs

At closing, Purchaser will pay certain costs in connection with the purchase of his Unit in addition to the legal fees of Purchaser's counsel (if any) and the amount of any net credit in favor of Sponsor that may result from the closing apportionments described in the preceding paragraph. Such closing costs will include the following, the amounts of which (where applicable) are based on rates in effect on the date of the Plan and are subject to change without prior notice:

(a) If Purchaser elects to obtain fee title insurance, Purchaser will pay a premium to the title company for such insurance, which premium may vary depending upon the title insurance company and the amount of insurance requested. A lower combined rate may be available if fee and mortgage insurance are ordered simultaneously.

(b) Purchaser will pay a fee for recording the Unit Deed and the Unit Owner's Power of Attorney.

(c) If Purchaser obtains a mortgage loan, Purchaser will pay:

(i) a fee and service charge for recording the mortgage;

(ii) a mortgage recording tax in the following amount: (a) for Residential Units, 2.05% of the face amount of a mortgage less than \$500,000 for which mortgagee receives a \$25 deduction, or 2.175% for a mortgage covering a Residential Unit equal to \$500,000.00 or more, less \$25 and (b) for non-residential Units, 2.05% of the face amount of a mortgage less than \$500,000 or 2.80% for a mortgage covering a non-residential Unit equal to \$500,000 or more;

(iii) If mortgage title insurance is required by Purchaser's lender, an additional premium for insuring the mortgagee's interest in an amount equal to the principal amount under the mortgage loan.

(iv) If required by Purchaser's lender, deposits for Common Charges, real estate taxes and assessments in an initial amount and in such monthly sums after closing as required by the lender (the amount of which monthly deposits may be changed periodically by the lender). The amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and

(v) all other closing costs and expenses required to be paid to, or on behalf of, such lender (which costs and expenses may include the fees of such lender's counsel), in amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto.

(vi) If, in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent and Co-Broker listed on Page 1 of this Agreement or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing;

(vii) Purchaser will pay to Rosen Livingston & Cholei LLP, Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;

(viii) If Purchaser obtains financing and his lender refuses to close at the office of Rosen Livingston & Cholei LLP, then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and

9

SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Downpayment. Any sums in excess thereof, together with any interest thereon shall be returned to Purchaser after cancellation.

Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period in which to provide good funds for Purchaser's Down Payment, in which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncashed check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if Purchaser fails to do so within such thirty (30) day period, to sue Purchaser on the dishonored or uncashed check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

Upon cancellation of this Agreement and disposing of the Down Payment and interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

### 16. Risk of Loss; Casualty

(a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.

(b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit or its contents. If Sponsor or the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired or replaced as to the loss or damage, as to its condition immediately prior to the casualty; (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed of record), other than those that are the obligations of Purchaser to cure or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.

(c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repairs or restoration in accordance with the Condominium's By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct the Depository to return to Purchaser all sums deposited hereunder, together with interest. If any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if this Agreement has been previously canceled due to Purchaser's uncured default, Sponsor shall retain the Liquidated Sum as provided above.

11

Purchaser pays Rosen Livingston & Cholei LLP, in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Rosen Livingston & Cholei LLP is adjourned through no fault of Sponsor, then Purchaser shall pay Rosen Livingston & Cholei LLP an additional travel and attendance fee in the same amount as stated above for each adjournance;

(viii) If Purchaser is other than a natural person, a principal of the Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the Condominium and Purchaser will pay Rosen Livingston & Cholei LLP a fee of \$500.00 for preparation of such Guaranty;

(ix) If Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Rosen Livingston & Cholei LLP a fee of \$1,000.00 for the preparation of the applier, substitute mortgage and assignment of mortgage documents; and

(d) Purchaser will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed, the New York City Real Property Transfer Tax and (if applicable) the one (1%) percent "transfer tax";

(e) Purchaser will pay to 135 West 52nd Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative. The payments described above shall be payable at or prior to the Closing by Purchaser's uncashed, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

### 14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Register's Office a Power of Attorney in favor of the Condominium Board relative to purchasing or leasing of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

### 15. Events of Default

(a) The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 6 herein or to timely pay the applicable Rosen Livingston & Cholei LLP closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Rosen Livingston & Cholei LLP pursuant to paragraphs 12 and 13 above; or

(ii) the dishonor or failure of collection of Purchaser's Down Payment check; or (iii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.

(b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of cancellation. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of notice of cancellation to cure the specified default. TIME IS OF THE ESSENCE TO CURE

10

### 17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Purchaser or his duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Report (in the form set forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed Inspection Report shall not excuse Purchaser from paying the Balance when due (without provision for escrow) and shall constitute Purchaser's (i) acceptance of the Unit. However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that (i) the Unsold Residential Units, the Commercial Units and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

### 18. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners or the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other information relative to his purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layouts and dimensions conform substantially to such floor plans and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

### 19. Negotiable Terms

Sponsor reserves the right, in its sole and absolute discretion, to negotiate on an individual basis with each purchaser substantially more beneficial purchase terms than those offered or given to other purchasers. As a result, Purchaser may not benefit from a more favorable purchase term given to another purchaser and will not have the right to rescind this Purchase Agreement or recover his Down Payment or any other amount for not being given such benefit. The following is a list of only some of the purchase terms which may be negotiated: purchase

12



price; the amount of the Down Payment; the right of a purchaser to cancel the Purchase Agreement and recover the Down Payment for failure to obtain financing or to close by a specific date; the closing date and minimum notice required to schedule the closing; upgraded appliances, fixtures or equipment or other alterations, improvements or additions to be performed by and at the expense of Sponsor; excusing a purchaser from closing costs and/or penalties for closing late; longer time periods to pay or perform obligations under the Purchase Agreement; elimination of "time of the essence" provisions; price or common charge rebates; assumption of payment of, or guarantees of, common charges for a given period; Sponsor financing (provided an amendment to the Plan containing the terms thereof is duly filed); allowances or credits against the purchase price for decorations; to install appliances or fixtures and granting to Purchaser the benefit of any one or more favorable terms offered or given to another purchaser.

#### 20. Notices

All notices, elections, consents, demands and communications (collectively called "notices" or individually called "notice") shall be delivered personally or given in writing by registered or certified mail, return receipt requested, postage prepaid, and, if sent to Purchaser, addressed to Purchaser at Purchaser's address given above, with a copy to Purchaser's attorney, and, if sent to the Sponsor, addressed to the Sponsor at c/o Rosen Livingston & Choi LLP, 275 Madison Avenue, New York, New York 10016, Attention: Andrew B. Freedland, Esq. Either party may, by notice to the other, change the address to which notices are to be sent. Unless otherwise provided herein, all notices shall be deemed given when personal delivery is effected or when deposited in any branch, station or depository maintained by the U.S. Postal Service in the City and State of New York, except that a notice of a new address shall be deemed given when actually received.

Sponsor has authorized the Selling Agent and Rosen Livingston & Choi LLP, its partners, associates and legal assistants to sign and deliver on behalf of Sponsor any and all notices (including, without limitation, notices fixing and adjourning the closing date, notice of default, etc.) required or permitted to be given hereunder. All notices sent by Sponsor or its attorney to Purchaser shall be simultaneously sent to Purchaser's attorney.

#### 21. Broker

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction apart from the Selling Agent and the Co-Broker whose name appears on page 1. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt (other than the Selling Agent and the Co-Broker) and Purchaser agrees that should any claim be made against Sponsor for commissions by any other broker on account of any acts or dealings of Purchaser or of Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from any and all liabilities and expenses in connection therewith, including (without limitation) reasonable legal fees and disbursements. The provisions of this paragraph shall survive the closing.

#### 22. No Lien; Agreement Subordinate to Mortgage

(a) No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any monies deposited hereunder. This Agreement shall not be recorded and any purported recordation hereof by Purchaser shall be void and constitute an Event of Default.

(b) In furtherance, and not in limitation, of the provisions of the preceding subparagraph (a), Purchaser agrees that the provisions of this Agreement are, and shall continue to be, subject and subordinate to the lien of any mortgages heretofore or hereafter made and any payments

13

Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

#### 28. Severability

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

#### 29. Strict Compliance

Any failure by Sponsor to insist upon strict performance by Purchaser of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches that may occur, and Sponsor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Purchaser of any and all of the provisions of this Agreement to be performed by Purchaser.

#### 30. Governing Law

The provisions of this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

#### 31. Waiver of Jury Trial

Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, connected with, or relating to this Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

#### 32. Gender

A reference in this Agreement to any one gender, masculine, feminine, or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

#### 33. Certain References

The term "herein", "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and to the particular provision in which the term is used. Unless otherwise stated, all references herein to paragraphs, subparagraphs or other provisions are references to paragraphs, subparagraphs or other provisions of this Agreement.

#### 34. Captions

The captions in this Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

#### Successors and Assigns

The provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

#### 35. No Oral Changes

15

or expenses already made or incurred or which hereafter may be made or incurred pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent, without the execution of any further legal documents by Purchaser. In the event of the existence of such mortgage(s), Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that the Unit is released from the lien of such mortgage at closing.

#### 23. Entire Agreement

This Purchase Agreement, together with the Plan, as the Plan and Purchase Agreement may be amended from time to time, constitutes the entire agreement between the parties as to the subject matter hereof and supersedes all prior understandings and agreements.

#### 24. Agreement May Not Be Assigned Without Consent

Purchaser does not have the right to assign this Agreement without the express prior written consent of Sponsor to such assignment. Sponsor is not obligated to give such consent and if Sponsor refuses to consent Purchaser will not be excused from Purchaser's obligations under this Agreement.

If Sponsor, in its sole discretion, elects to permit Purchaser to assign this Agreement, Purchaser shall pay to Rosen Livingston & Choi LLP, simultaneously with Purchaser's execution and delivery of such assignment, a fee of \$350 for preparing such assignment.

Notwithstanding the foregoing, consent of the Sponsor shall not be unreasonably withheld, conditioned or delayed to an assignment of this Agreement to a limited liability company of which the Purchaser owns not less than a fifty (50%) percent membership interest and is the managing member. Purchaser shall be required to pay all fees associated with such assignment.

#### 25. Joint Purchasers

The term "Purchaser" shall be read as "Purchasers" if the Unit is being purchased by more than one person, in which case their obligations shall be joint and several.

#### 26. Acts of God

Sponsor shall be excused from performing any obligations or undertaking provided for in this Agreement for so long as such performance is prevented, delayed, or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or, general shortage of, energy, labor, equipment, facilities, materials, or supplies in the open market, failure of transportation, strike, lock-out, action of labor unions or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

#### 27. Further Assurances

Either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this

14

This Agreement cannot be changed or any provision waived orally. ANY CHANGES OR ADDITIONAL PROVISIONS OR WAIVERS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES.

#### 36. Acceptance of Purchase Agreement

(a) This Agreement shall not be binding upon Sponsor until a duplicate hereof, executed by Sponsor or its duly authorized agent, is delivered to Purchaser. The submission of a Plan or Purchase Agreement to a prospective purchaser shall not be construed as Sponsor's approval of such sale. If such executed duplicate of this Agreement is not sent or delivered to Purchaser within thirty (30) days after same is received by the Selling Agent along with a check for the Down Payment, it shall be deemed rejected and canceled and all monies paid by Purchaser shall be promptly refunded without interest. Upon such refund being made, neither party shall have any further rights or obligations hereunder with respect to the other. Sponsor shall have the right to reject this Agreement without cause or explanation to Purchaser, provided such rejection is not due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status or other ground proscribed by law.

#### 37. Escrow Provisions

A. The law firm of Rosen Livingston & Choi LLP, with an address at 275 Madison Avenue, Suite 500, New York, NY 10016, telephone number 212 687-7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter L. Livingston, Bruce A. Choi, Andrew B. Freedland. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

B. Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance or release of the Deposit from escrow.

C. The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "(Purchaser's Name) Rosen Livingston & Choi LLP as Escrow Agent" ("Escrow Account"). The Escrow Account is not an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

D. All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Choi LLP, as Escrow Agent.

E. The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

F. Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Escrow Agreement

15



and place the Deposit into the Escrow Account. Within ten (10) business days of the placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Escrow Agreement.

G. The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23rd Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

H. All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

I. Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

J. The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

17

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or .pdf and such shall be deemed originals.

(Signature page follows)

The Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

K. Any provision of the Purchase Agreement/Escrow Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

N. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

O. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-h and the New York State Department of Law's regulations.

P. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Q. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

R. Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

38. Counterpart Signature Pages

18

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 82<sup>ND</sup> STREET OWNER  
LLC

By: \_\_\_\_\_  
Meyer Chevit, Principal

By: \_\_\_\_\_  
David Blitzer, Principal

PURCHASER:

\_\_\_\_\_  
Purchaser: *Jose Rodriguez*

Co-Purchaser

(Purchaser)  
Date Accepted: 1/29/2016

(Please initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at 1:00 (A.M.)(P.M.)  
on 2/10/2016 and

Delivery of Purchase  
Agreement and Check for  
Down Payment at 1:00 (A.M.)(P.M.)  
on 2/10/2016

Initials: JS  
Purchaser: *Jose Rodriguez*

Initials: \_\_\_\_\_  
Co-Purchaser: \_\_\_\_\_

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 52<sup>ND</sup> STREET OWNER  
LLC

By: [Signature]  
Meyer Chelak, Principal

By: [Signature]  
David Blitkoer, Principal

PURCHASER:

[Signature]  
Purchaser

[Signature]  
Co-Purchaser

(Purchaser)  
Date Accepted:  
1/22/2016

(\*Please initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at 11:00 (A.M.)(P.M.)  
on 1/22 2016 and

Delivery of Purchase  
Agreement and Check for  
Down Payment at 11 (A.M.)(P.M.)  
on 1/22/2016

Initials: [Signature]  
Purchaser

Initials: [Signature]  
Co-Purchaser

20

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 52<sup>ND</sup> STREET OWNER  
LLC

By: [Signature]  
Meyer Chelak, Principal

By: [Signature]  
David Blitkoer, Principal  
2/1/16 \$ 3,700,000 178

PURCHASER:

[Signature]  
Purchaser

[Signature]  
Co-Purchaser

(Purchaser)  
Date Accepted:  
1/22/2016

(\*Please initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at 11:00 (A.M.)(P.M.)  
on 1/22 2016 and

Delivery of Purchase  
Agreement and Check for  
Down Payment at 11 (A.M.)(P.M.)  
on 1/22/2016

Initials: [Signature]  
Purchaser

Initials: [Signature]  
Co-Purchaser

20

#### EXHIBIT A TO PURCHASE AGREEMENT Permitted Encumbrances

- Building restrictions and zoning laws and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted by any governmental or quasi-governmental authority having jurisdiction, provided they do not prevent the use of the subject Unit for dwelling purposes.
- State of facts shown on a survey made by Earl B. Lovell-S.P. Belcher, Inc. dated March 12, 2013 and any state of facts which a more recent survey or personal inspection of the land and building would show, provided such additional state of facts would not prevent the use of the subject Residential Unit for dwelling purposes or, if applicable, the subject Commercial or Retail Unit for the purposes permitted by Law and further provided that such state of facts do not render title unmarketable.
- The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations set forth in the Declaration, the By-Laws (and the Rules and Regulations thereto), the Power of Attorney from Purchaser to the Condominium Board, Sponsor, the Commercial Unit Owners and the Retail Unit Owner and the Floor Plans, all as same may be amended from time to time.
- Consents by Sponsor, or any former owner of the Land for the erection of any structure or structures on, under or above any land, street or streets on which the Land may abut.
- Any easement or right of use in favor of any utility company for construction, use, maintenance, repair and replacement of all utility lines, wires, terminal boxes, mains, pipes, cables, conduits, poles, connections and other equipment and facilities on, under and across the Land and Building.
- Revocability of license for vault space, if any, under the sidewalks and streets and the lien of any unpaid vault tax (which is to be paid by the Condominium Board, the Retail Unit Owner or the Commercial Unit Owners (as the case may be)).
- Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, terraces, balconies, sidewalk elevators, fences, fire escapes, porches, foundations, footings, chutes, fuel oil lines, drainage and stand pipes, and similar projections, if any, on, over, or under the Property or the streets or sidewalks abutting the property and the rights of governmental authorities to require the removal of any such projections, and variations between record lines of the Property and retaining walls and the like, if any.

21

- Lessee and service, maintenance, employment, management, concessionaire and license agreements, if any, of other Units or portions of the Common Elements, provided same are disclosed in the Plan or in an amendment thereto.
- The lien of any unpaid Common Charge, real estate tax, water charge or sewer rent, provided the same are adjusted at the closing of title.
- The lien of any unpaid assessment payable in installments (whether imposed by a taxing authority or the Condominium Board), except that Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such date (however, the then current installment shall be adjusted at closing).
- Any encumbrances as to which either the Title Insurance Company or the title insurance company which insures Purchaser's title to the Unit would be willing to insure at its regular rates, without additional premium, in a fee policy issued by it to Purchaser to insure that such encumbrance, (a) will not be collected out of or enforced against the Unit if it is a lien and (b) will not prevent the use of the subject Residential Unit for dwelling purposes. (Any exception which the Title Insurance Company has omitted or insured at its regular rates and without additional premium, which will not be collected out of or enforced against a Unit, in a fee title insurance policy for other Units, is not an objection to title.)
- The Certificate of Occupancy to be issued covering the Building, provided it authorizes occupancy of the subject Residential Unit for residential purposes.
- Any violations against the Property (other than the subject Unit) which are the obligation of the Condominium Board or another Unit Owner to correct.
- Standard printed exceptions contained in the form of fee title insurance policy then issued by the title insurance company insuring Purchaser's title to the subject Unit.
- Any easement or right of use required for Sponsor to obtain a temporary, final or amended Certificate of Occupancy for the Building, provided such easement or right of use will not prevent the use of the subject Residential Unit for dwelling purposes.
- Distinctive Street Improvement Maintenance Agreement in Reel 1109 Page 662.
- Zoning Lot Certification in Reel 785 Page 115.

22

**EXHIBIT B**  
**INSPECTION REPORT**

Date: \_\_\_\_\_  
135 West 52<sup>nd</sup> Street Owner LLC  
512 Seventh Avenue  
New York, New York 10018

Re: Unit \_\_\_\_\_  
135 West 52<sup>nd</sup> Street Condominium  
135 West 52nd Street  
New York, New York 10018

Gentlemen:  
This is to confirm that based on the undersigned's personal inspection of the above referenced Unit, I (we) have found the Unit, its floors, walls, doors, fixtures, appliances, equipment, hardware and all other items listed below, to be in good and satisfactory condition, free of chips, marks, scratches, breaks or other defects, except for those matters (if any) expressly noted below under "exceptions" requiring repair, adjustment or correction:

Item	Exceptions (if any)	Purchaser's Initials
1. Unit Interior:		
(a) Walls:	_____	_____
(b) Floors:	_____	_____
(c) Ceilings:	_____	_____
(d) Windows: (glass, sash, pane, sill, etc.)	_____	_____
(e) Doors:	_____	_____
(f) Electrical fixtures:	_____	_____
(g) Painted surfaces:	_____	_____
(h) Kitchen cabinets:	_____	_____
(i) Appliances:	_____	_____
(j) Kitchen sink:	_____	_____
(k) Medicine cabinets:	_____	_____
(doors & mirror)	_____	_____
(l) Vanities:	_____	_____

23

Item	Exceptions (if any)	Purchaser's Initials
(m) Bathroom sinks:	_____	_____
(n) Water closet:	_____	_____
(o) Bathtubs:	_____	_____
(p) Bathroom tile:	_____	_____
(q) Hardware: (doorbell, doorknob, faucets, locks, etc.)	_____	_____
(r) Infirmary:	_____	_____
2. General Operating Condition:		
(a) All Doors:	_____	_____
(b) All Windows:	_____	_____
(c) All Plumbing:	_____	_____
(d) All Hardware:	_____	_____
(e) Other:	_____	_____

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any), expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52<sup>nd</sup> Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Very truly yours,  
\_\_\_\_\_  
Purchaser's Signature

Agreed To:  
135 West 52<sup>nd</sup> Street Owner  
LLC

\_\_\_\_\_  
Purchaser's Signature

By: \_\_\_\_\_

24

## PURCHASE AGREEMENT

AGREEMENT made as of April 21, 2015 between 135 WEST 52<sup>ND</sup> STREET OWNER LLC, maintaining an office at 612 Seventh Avenue, New York, New York 10018 ("Sponsor"), and 135 West 52nd Street 17C LLC with its principal place of business at 525 West Monroe Street, Suite 2350, Chicago, IL 60661 ("Purchaser").

Purchaser's Attorney: Bruce Katz, Esq.

Address: Katz and Matz

1350 Avenue of the Americas, 3<sup>rd</sup> Floor  
New York, NY 10019

Telephone: (212) 244 4830 Fax: (646) 219 5717 Email: bruce@katzmatz.net

Percentage of Common Interest: 0.8200% Common Charges: \$1,770.13 per month

Residential Percentage of Common Interest: 1.0610%

Selling Agent: Douglas Elliman (TD Team)

Co-Broker: Sotheby's International Realty (Ruben Perez)

Real Estate Taxes: \$2,477.86 per month; B.I.D. Tax: \$22.86 per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. 17C ("Unit") in the building ("Building") known as 135 WEST 52<sup>ND</sup> STREET Condominium ("Condominium") and located at 135 WEST 52<sup>ND</sup> STREET, New York, New York 10019, together with a 0.8200% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

#### 1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$4,100,000.00, payable as follows:

(i) \$615,000.00 ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 6; and

(ii) \$3,485,000.00, constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor (or as Sponsor otherwise directs. Sponsor reserves the right to require Purchaser to pay the Balance or any portion thereof in "immediately available funds" (i.e. by wire transfer to a bank account designated by Sponsor).

(c) All checks shall be unendorsed, made payable to the direct order of "Rosen Livingston & Choi LLP, as Escrow Agent" or (as to the Balance) to "135 West 52<sup>ND</sup> Street Owner LLC" or

1

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part II of the Plan and Parts A and B of the Exhibits submitted with the Plan to the Department of Law) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor (including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B "Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim or right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan.

#### 4. Personal Property

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, flooring, sinks, vanities (if any), conditioning units (if any), hardware and other fixtures and equipment installed therein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in this sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

#### 5. Purchase Monies to be Held in Trust

(a) The law firm of Rosen Livingston & Choi LLP, with an address at 275 Madison Avenue, New York, NY 10016, telephone number 212 687 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Mary L. Kosmark, Bruce A. Choi. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor,

3

such payees as Sponsor may direct on not less than two (2) business days' prior oral or written notice to Purchaser. All checks shall be drawn on a bank that is a member of the New York Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

#### 2. Definitions The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 52<sup>ND</sup> Street, New York, New York 10019.

(b) "Closing Date", "closing", "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 52<sup>ND</sup> Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 52<sup>ND</sup> Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Signature Bank, 300 Park Avenue, New York, New York 10022.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable title insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

#### 3. Plan

(a) Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement, or

(b) in the event Purchaser does not wish to wait three (3) business days) Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement (time being of the essence to exercise such right of rescission within such seven (7) day period).

2

Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "[Purchaser's Name] Rosen Livingston & Choi LLP Escrow Agent" ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

All Deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Choi LLP as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fee of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, as same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest".

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all interest on monies deposited hereunder. It is possible that Purchaser may not receive interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 352-e(2)(b) and 352-h of the New York General Business Law and with Section 71-a(3) of the New York Lien Law.

#### 6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days' prior written notice (unless waived by Purchaser). Sponsor shall have the right, from time to time, to adjourn such date and time for closing on written notice to Purchaser. If the Closing is adjourned by Sponsor, then Sponsor shall fix a new date and time for closing and shall give Purchaser not less than ten (10) days' prior written notice of the new scheduled date and time for closing.

4



Purchaser shall be entitled to one (1) adjournment of the closing not to exceed five (5) days (the "Adjourned Closing Date"). The closing adjustments stated in section 12(e) shall not accrue unless Purchaser fails to close on such Adjourned Closing Date. Such adjournment must be exercised no less than two (2) days prior to the scheduled closing date.

(b) The closing of title shall occur only after and concurrently with compliance with the prerequisites set forth under "Terms of Sale Prerequisites to Closing of Title" in Part I of the Plan.

(c) Sponsor has targeted the First Closing for June 1, 2015 based on the current construction schedule. The actual date for the First Closing is not assured or warranted and may be earlier or substantially later depending on the progress of sales and construction and compliance with the other prerequisites recited in the section of the Plan entitled "Terms of Sale". However, if through no fault of Purchaser the First Closing does not take place by June 1, 2016, Purchaser shall have the right to rescind this Purchase Agreement and recover his Down Payment with all interest thereon by giving written notice of his or her election to do so to the Sponsor no later than fifteen days after the date that such right arises.

Purchaser acknowledges that Units may be completed at varying times over a prolonged period that will extend beyond the First Closing. In such event, the order in which Units will be completed is within the sole discretion of Sponsor and may not coincide with the chronology in which Units are contracted for sale nor the numeric order of the floors. Many unforeseeable factors can affect the completion of Units. Accordingly, the sequence in which Units (including the subject Unit) will actually be finished cannot reasonably be predicted. No representation is made nor any assurance given that the closing of the subject Unit will occur contemporaneously with the First Closing.

Purchaser further acknowledges that construction (and, therefore, the closing) may be delayed by late delivery of material and equipment, labor difficulties, unavailability of building trades, casualty, inclement weather and other events beyond Sponsor's control.

Purchaser agrees that Sponsor is to be afforded liberal and broad latitude in time and in all decisions concerning the completion of the Property and the Units pursuant to the Plan. Purchaser will not be excused from paying the full Purchase Price, without credit or set off, and will have no claim against Sponsor for damages or losses in the event the First Closing occurs substantially later than the targeted date or the time to complete and close title to Purchaser's Unit is delayed or postponed by Sponsor.

Notwithstanding the foregoing, Purchaser may rescind this Agreement and receive the prompt refund of his or her Downpayment if the construction of the Unit is not complete within two years of the date Purchaser signed this Agreement by giving written notice of his or her election to do so to the Sponsor no later than fifteen days after the date that such right arises.

#### 7. Representations, Warranties and Covenants

Sponsor represents, warrants and covenants that:

(a) Sponsor is the sole owner of the Unit and the property referred to in paragraph 1, and Sponsor has the full right, power and authority to sell, convey and transfer the same;

(b) The common charges (excluding separately billed utility charges) for the Unit on the date hereof are set forth on page 1 of this Agreement;

(c) Sponsor has not received any written notice of any intended assessment or increase in common charges not reflected in subparagraph 7(b). Purchaser acknowledges that it will not have the right to cancel this Agreement in the event of the imposition of any assessment or increase in common charges after the date hereof of which Sponsor has not heretofore received written notice;

5

#### 9. State of Title

(a) Legal ownership to the Unit shall be transferred to Purchaser at Closing subject only to the liens, encumbrances and title conditions (hereinafter called the "Permitted Encumbrances") enumerated in Exhibit A to this Agreement. The existence of the Permitted Encumbrances shall not be deemed a breach of Sponsor's covenant in the deed, even though the deed does not expressly provide that it is given subject to the Permitted Encumbrances. It is intended and agreed that the deed for the Unit to be given by Sponsor to Purchaser at closing shall be deemed to be subject to the Permitted Encumbrances to the same effect as if set forth therein at length.

(b) Any liens, encumbrances, or conditions not included in the Permitted Encumbrances shall not be an objection to title if: (i) the instrument required to remove it "as of record" has been delivered to the Title Insurance Company for recording in the proper office, together with the requisite recording or filing fees and a copy of said instrument is delivered to the representative of Purchaser's title insurance company (or, if none, to purchaser's attorney); or (ii) the Title Insurance Company is willing to insure Purchaser (at its regular rate and without additional premium) against collection or enforcement out of the Unit. Sponsor shall be entitled to adjourn the closing to remove or correct any non-Permitted Encumbrance. However, if the non-Permitted Encumbrance existed (and was known or should have been known by Purchaser or his attorney but was not known or could not reasonably have been known by Sponsor) at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Rosen Livingston & Choi LLP, at least ten (10) days in advance of the closing, written notice of the non-Permitted Encumbrance, then for purposes of paragraph 12 "Closing Adjustments", Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor.

#### 10. Title Company Approval

Subject to the terms of paragraph 11 below, Sponsor shall give, and Purchaser shall accept, such title as the Title Insurance Company will approve and insure at its regular rate and without additional premium, provided that the only liens, encumbrances and conditions affecting title shall be the Permitted Encumbrances. Sponsor is not obligated to cause Purchaser's title company to omit any exception to title if the Title Insurance Company will insure against collection out of the Unit.

#### 11. Sponsor's Inability to Convey Title

(a) In the event that Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement, to remove or cure a non-Permitted Encumbrance and elects not to do so, then Sponsor will amend the Plan to disclose the title defect and offer Purchaser the right for fifteen (15) days after Sponsor notifies Purchaser of Sponsor's refusal to remedy the title defect, to elect either to: (i) waive the title defect and take title subject thereto (without abatement in or credit against the Purchase Price or claim or right of action against Sponsor for damages or otherwise) or (ii) rescind and recover the Down Payment with any earned interest. If Purchaser fails to elect to rescind within such fifteen (15) day period, then Purchaser will be presumed conclusively to have elected the first option to waive and close title subject to the title defect. Purchaser's sole right and remedy in such case shall be to either waive the title defect and close or to rescind.

(b) If Purchaser timely elects to rescind, Sponsor shall instruct the Depository, within ten (10) days after receipt of Purchaser's rescission notice, to return to Purchaser all monies

(d) The real estate taxes as of the date of this Agreement are set forth on page 1 of this Agreement;

(e) All refrigerators, freezers, ranges, dishwashers, washing machines, clothes dryers and air conditioning equipment included in this sale will be in working order at the time of the Closing; and

(f) Sponsor is not a "foreign person" as defined in IRC § 1445, as amended, and the regulations issued thereunder, and Sponsor shall execute and deliver to Purchaser at Closing a Certification of Non-Foreign Status.

#### 8. Closing Documents

(a) At closing, Sponsor shall deliver to Purchaser:

(i) a Bargain and Sale Deed with covenant against grantor's acts transferring to Purchaser full ownership (fee simple title) to the Unit and its Common Interest, subject only to the Permitted Encumbrances (see Exhibit A below).

The grantor's covenant is for the personal benefit of Purchaser and will not inure to the benefit of Purchaser's successors or subrogees (including, without limitation, Purchaser's title insurance company). Purchaser must first look to Purchaser's title insurance company before seeking recourse against Sponsor for recovery on any claim based on an alleged breach of such covenant. This provision shall survive the closing.

The deed shall be substantially in the form reproduced as Document Number 3 in Part II of the Plan and shall be executed and acknowledged by grantor in form for recording. Such executed deed shall be promptly delivered to the representative of the title insurance company insuring Purchaser's title (or, if no such representative is present, then to Purchaser's attorney) for recording. After being recorded, the deed shall be returned to Purchaser or Purchaser's attorney.

(ii) A statement by the Condominium or its managing agent that the common charges and any assessments then due and payable the Condominium have been paid to the date of the Closing;

(iii) All keys to the doors of, and mailbox for, the Unit;

(iv) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps), prepared, executed and acknowledged by Sponsor in proper form for submission;

(v) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);

(vi) New York State Equalization Return executed and acknowledged, in proper form for submission.

(b) At Closing, Purchaser shall execute and deliver to Sponsor or as directed by Sponsor:

(i) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps);

(ii) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);

(iii) Unit Owner's Power of Attorney, as described in paragraph 14 below;

(iv) New York State Equalization Return executed and acknowledged, in proper form for submission;

(v) Personal Guaranty of Common Charges and other sums due to the Condominium if Purchaser is not a natural person;

(vi) Window Guard Notice; and

(vii) Balance of the Purchase Price and any other amounts due pursuant to this Agreement, in a form and to payee(s) specified by Sponsor.

6

deposited hereunder with any interest thereon within thirty (30) days from receipt of said rescission notice. Upon making such refund, this Agreement shall be null and void and neither party shall have any further rights, obligations or liabilities with respect to the other hereunder or under the Plan.

(c) If Sponsor notifies Purchaser that it will remove or cure a non-Permitted Encumbrance, then Purchaser cannot cancel this Purchase Agreement for so long as Sponsor is using reasonable efforts to diligently remove or cure such non-Permitted Encumbrance.

#### 12. Closing Adjustments

(a) At closing, Sponsor and Purchaser shall apportion, as of 11:59 p.m. of the day preceding the closing:

(i) Real estate taxes, B.I.D. tax, and assessments, if any (as discussed below) (for purposes of this paragraph 12, the term real estate taxes shall be deemed to include assessments, if any. Real estate taxes and B.I.D. tax will be apportioned at closing between Sponsor and the Purchaser based on the period such taxes have been prepaid by Sponsor); and

(ii) Common Charges for the month in which title closes (based on the number of days in the month in which title closing occurs).

(b) The "Customs in Respect to Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned, except as otherwise provided herein.

(c) Any errors or omissions in computing apportionments at closing shall be corrected and payment made to the proper party promptly after discovery. This provision shall survive the closing.

(d) Installments for tax assessments due after the delivery of the deed, if any, shall be paid by the Purchaser and shall not be considered a defect in title.

(e) If, through no fault of Sponsor, Purchaser fails for any reason to close on the Closing Date, or is deemed at fault for not timely sending a notice of a title defect as provided above, then all closing adjustments will be calculated as of 11:59 P.M. of the day immediately preceding the originally scheduled Closing Date and Purchaser will, at closing:

(i) reimburse Sponsor the daily sum equal to .044% (which is equivalent to an annual rate of approximately 16%) times the Unit's Purchase Price for each day's delay commencing with the date originally scheduled for closing through the day prior to the actual Closing Date; and

(ii) pay Rosen Livingston & Choi LLP the sum of \$250 for each default letter sent to Purchaser for each rescheduled closing date to reimburse such firm for the costs incurred in connection with sending such default letter or rescheduling the closing date.

All sums under clauses (i) and (ii) above shall be paid by undersigned personal certified check of Purchaser or official cashier's or bank check. Sponsor shall be entitled to adjourn the closing to remove or correct any non-Permitted Encumbrance. However, if the non-Permitted Encumbrance existed at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Rosen Livingston & Choi LLP, notice of such non-Permitted Encumbrance, then for purposes of the closing adjustments under this paragraph 12, Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor.

#### 13. Purchaser's Closing Costs

At closing, Purchaser will pay certain costs in connection with the purchase of his Unit in addition to the legal fees of Purchaser's counsel (if any) and the amount of any net credit in

7

8

favor of Sponsor that may result from the closing apportionments described in the preceding paragraph. Such closing costs will include the following, the amounts of which (where applicable) are based on rates in effect on the date of the Plan and are subject to change without prior notice:

(a) If Purchaser elects to obtain fee title insurance, Purchaser will pay a premium to the title company for such insurance, which premium may vary depending upon the title insurance company and the amount of insurance requested. A lower combined rate may be available if fee and mortgage insurance are ordered simultaneously.

(b) Purchaser will pay a fee for recording the Unit Deed and the Unit Owner's Power of Attorney:

(c) If Purchaser obtains a mortgage loan, Purchaser will pay:

- a fee and service charge for recording the mortgage;
- a mortgage recording tax in the following amount: (a) for Residential Units, 2.05% of the face amount of a mortgage less than \$500,000 for which mortgagee receives a \$25 deduction, or 2.175% for a mortgage covering a Residential Unit equal to \$500,000.00 or more, less \$25 and (b) for non-residential Units, 2.05% of the face amount of a mortgage less than \$500,000 or 2.80% for a mortgage covering a non-residential Unit equal to \$500,000 or more;
- if mortgage title insurance is required by Purchaser's lender, an additional premium for insuring the mortgagee's interest in an amount equal to the principal amount under the mortgage loan.

(iv) If required by Purchaser's lender, deposits for Common Charges, real estate taxes and assessments in an initial amount and in such monthly sums after closing as required by the lender (the amount of which monthly deposits may be changed periodically by the lender). The amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and

(v) All other closing costs and expenses required to be paid to, or on behalf of, such lender (which costs and expenses may include the fees of such lender's counsel), in amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto;

(vi) If, in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing.

(vii) Purchaser will pay to Rosen Livingston & Choi LLP, Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;

(viii) If Purchaser obtains financing and his lender refuses to close at the office of Rosen Livingston & Choi LLP, then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and Purchaser pays Rosen Livingston & Choi LLP, in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Rosen Livingston & Choi LLP is adjourned through no fault of Sponsor, then Purchaser shall pay Rosen Livingston & Choi LLP an additional travel and attendance fee in the same amount as stated above for each attendance;

9

Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period in which to provide good funds for Purchaser's Down Payment, in which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncollected check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if Purchaser fails to do so within such thirty (30) day period, to sue Purchaser on the dishonored or uncollected check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

Upon cancellation of this Agreement and disposing of the Down Payment and interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

#### 16. Risk of Loss; Casualty

(a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.

(b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit or its contents. If Sponsor or the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition immediately prior to the casualty; (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed of record), other than those that are the obligations of Purchaser to cure or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.

(c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repairs or restoration in accordance with the Condominium's By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct the Depository to return to Purchaser all sums deposited hereunder, together with interest, if any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if this Agreement has been previously canceled due to Purchaser's uncured default, Sponsor shall retain the Liquidated Sum as provided above.

#### 17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Purchaser or his duly authorized agent shall

11

(viii) If Purchaser is other than a natural person, a principal of the Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the Condominium and Purchaser will pay Rosen Livingston & Choi LLP a fee of \$500.00 for preparation of such Guaranty;

(ix) If Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Rosen Livingston & Choi LLP a fee of \$1,000.00 for the preparation of the splitter, substitute mortgage and assignment of mortgage documents; and

(d) Purchaser will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed, the New York City Real Property Transfer Tax and (if applicable) the one (1%) percent "mansion tax";

(e) Purchaser will pay to 135 West 52<sup>nd</sup> Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative.

The payments described above shall be payable at or prior to the Closing by Purchaser's undorsed, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

#### 14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Register's Office a Power of Attorney in favor of the Condominium Board relative to purchasing or leasing of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

#### 15. Events of Default

The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 6 herein or to timely pay the applicable Rosen Livingston & Choi LLP closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Rosen Livingston & Choi LLP pursuant to paragraphs 12 and 13 above; or

(ii) the dishonor or failure of collection of Purchaser's Down Payment check; or

(iii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.

(b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of cancellation. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of notice of cancellation to cure the specified default. TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Downpayment. Any sums in excess thereof, together with any interest thereon shall be returned to Purchaser after cancellation.

Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to

10

attend such inspection and shall complete, date and sign the Inspection Report (in the form set forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed Inspection Report shall not excuse Purchaser from paying the Balance when due (without provision for rescrow) and shall constitute Purchaser's full acceptance of the Unit. However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that (i) the Unsold Residential Units, the Commercial Units and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

#### 16. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners or the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other information relative to his purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layouts and dimensions conform substantially to such floor plans and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

#### 18. Negotiable Terms

Sponsor reserves the right, in its sole and absolute discretion, to negotiate on an individual basis with each purchaser substantially more beneficial purchase terms than those offered or given to other purchasers. As a result, Purchaser may not benefit from a more favorable purchase term given to another purchaser and will not have the right to rescind this Purchase Agreement or recover his Down Payment or any other amount for not being given such benefit. The following is a list of only some of the purchase terms which may be negotiated: purchase price; the amount of the Down Payment; the right of a purchaser to cancel the Purchase Agreement and recover the Down Payment for failure to obtain financing or to close by a specific date; the closing date and minimum notice required to schedule the closing; upgraded appliances, fixtures or equipment; or other alterations, improvements or additions to be performed by and at the expense of Sponsor; excusing a purchaser from closing costs and/or penalties for closing late; longer time periods to pay or perform obligations under the Purchase

12

Agreement; elimination of "time of the essence" provisions; price or common charge rebates; assumption of payment of, or guarantee of, common charges for a given period; Sponsor financing (provided an amendment to the Plan containing the terms thereof is duly filed); allowances or credits against the purchase price for decorations; to install appliances or fixtures and granting to Purchaser the benefit of any one or more favorable terms offered or given to another purchaser.

#### 20. Notices

All notices, elections, consents, demands and communications (collectively called "notices" or individually called "notice") shall be delivered personally or given in writing by registered or certified mail, return receipt requested, postage prepaid, and, if sent to Purchaser, addressed to Purchaser at Purchaser's address given above, with a copy to Purchaser's attorney, and, if sent to the Sponsor, addressed to the Sponsor at c/o Rosen Livingston & Chols LLP, 275 Madison Avenue, New York, New York 10016, Attention: Andrew B. Friedland, Esq. Either party may, by notice to the other, change the address to which notices are to be sent. Unless otherwise provided herein, all notices shall be deemed given when personal delivery is effected or when deposited in any branch, station or depository maintained by the U.S. Postal Service in the City and State of New York, except that a notice of a new address shall be deemed given when actually received.

Sponsor has authorized the Selling Agent and Rosen Livingston & Chols LLP, its partners, associates and legal assistants to sign and deliver on behalf of Sponsor any and all notices (including, without limitation, notices fixing and adjourning the closing date, notice of default, etc.) required or permitted to be given hereunder.

#### 21. Broker

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction apart from the Selling Agent and the Co-Broker whose name appears on page 1. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt (other than the Selling Agent and the Co-Broker) and Purchaser agrees that should any claim be made against Sponsor for commissions by any other broker on account of any acts or dealings of Purchaser or of Purchaser's representative, Purchaser will indemnify and hold Sponsor free and harmless from any and all liabilities and expenses in connection therewith, including (without limitation) reasonable legal fees and disbursements. The provisions of this paragraph shall survive the closing.

#### 22. No Lien; Agreement Subordinate to Mortgage

(a) No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any monies deposited hereunder. This Agreement shall not be recorded and any purported recordation thereof by Purchaser shall be void and constitute an Event of Default.

(b) In furtherance, and not in limitation, of the provisions of the preceding subparagraph (a), Purchaser agrees that the provisions of this Agreement are, and shall continue to be, subject and subordinate to the lien of any mortgages heretofore or hereafter made and any payments or expenses already made or incurred or which hereafter may be made or incurred pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent, without the execution of any further legal documents by Purchaser. In the event of the existence of such mortgage(s), Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in

13

Irrespective of the number of violations or breaches that may occur, and Sponsor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Purchaser of any and all of the provisions of this Agreement to be performed by Purchaser.

#### 30. Governing Law

The provisions of this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

#### 31. Waiver of Jury Trial

Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, connected with, or relating to this Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

#### 32. Gender

A reference in this Agreement to any one gender, masculine, feminine, or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

#### 33. Certain References

The term "herein", "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and to the particular provision in which the term is used. Unless otherwise stated, all references herein to paragraphs, subparagraphs or other provisions are references to paragraphs, subparagraphs or other provisions of this Agreement.

#### 34. Captions

The captions in this Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

#### Successors and Assigns

The provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

#### 35. No Oral Changes

This Agreement cannot be changed or any provision waived orally. ANY CHANGES OR ADDITIONAL PROVISIONS OR WAIVERS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES.

#### 36. Acceptance of Purchase Agreement

(a) This Agreement shall not be binding upon Sponsor until a duplicate heretofore, executed by Sponsor or its duly authorized agent, is delivered to Purchaser. The submission of a Plan or Purchase Agreement to a prospective purchaser shall not be construed as Sponsor's approval of such sale. If such executed duplicate of this Agreement is not sent or delivered to Purchaser within thirty (30) days after same is received by the Selling Agent, along with a check for the Down Payment, it shall be deemed rejected and canceled and all monies paid by Purchaser shall be promptly refunded without interest. Upon such refund being made, neither party shall have any further rights or obligations hereunder with respect to the other. Sponsor shall have the right to reject this Agreement without cause or explanation to Purchaser, provided such

15

the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that the Unit is released from the lien of such mortgage at closing.

#### 23. Entire Agreement

This Purchase Agreement, together with the Plan, as the Plan and Purchase Agreement may be amended from time to time, constitutes the entire agreement between the parties as to the subject matter hereof and supersedes all prior understandings and agreements.

#### 24. Agreement May Not Be Assigned Without Consent

Purchaser does not have the right to assign this Agreement without the express prior written consent of Sponsor to such assignment. Sponsor is not obligated to give such consent and if Sponsor refuses to consent Purchaser will not be excused from Purchaser's obligations under this Agreement.

If Sponsor, in its sole discretion, elects to permit Purchaser to assign this Agreement, Purchaser shall pay to Rosen Livingston & Chols LLP, simultaneously with Purchaser's execution and delivery of such assignment, a fee of \$350 for preparing such assignment.

#### 25. Joint Purchasers

The term "Purchaser" shall be read as "Purchasers" if the Unit is being purchased by more than one person, in which case their obligations shall be joint and several.

#### 26. Acts of God

Sponsor shall be excused from performing any obligations or undertaking provided for in this Agreement for so long as such performance is prevented, delayed, or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or, general shortage of, energy, labor, equipment, facilities, materials, or supplies in the open market, failure of transportation, strike, lock-out, action of labor unions or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

#### 27. Further Assurances

Either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

#### 28. Severability

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

#### 29. Strict Compliance

Any failure by Sponsor to insist upon strict performance by Purchaser of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof.

14

rejection is not due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status or other ground proscribed by law.

#### 37. Escrow Provisions

A. The law firm of Rosen Livingston & Chols LLP, with an address at 275 Madison Avenue, Suite 600, New York, New York, NY 10016, telephone number 212 897-7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morfon H. Rosen, Peter I. Livingston, Bruce A. Chols, Mary L. Kosmetik. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

B. Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance of release of the Deposit from escrow.

C. The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "(Purchaser's Name) Rosen Livingston & Chols LLP as Escrow Agent" ("Escrow Account"). The Escrow Account is not an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

D. All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Chols LLP, as Escrow Agent.

E. The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

F. Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Escrow Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of the placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Escrow Agreement.

G. The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23<sup>rd</sup> Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof

15



satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

H. All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

I. Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

J. The Escrow Agent shall release the Deposit if so directed:

(e) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

K. Any provision of the [Purchase Agreement/Escrow Agreement] or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or

17

Indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

N. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

O. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-h) and the New York State Department of Law's regulations.

P. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

R. Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

### 38. Counterpart Signature Pages

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or .pdf and such shall be deemed originals.

### 39. Transfer tax

Notwithstanding the foregoing, Sponsor will pay one half of the NYC Real Property Transfer Tax and the NYS Real Property Transfer Tax; such payment shall not exceed \$37,412.50.

[Signature page follows]

18

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 52<sup>ND</sup> STREET OWNER  
LLC

By: \_\_\_\_\_  
Meyer Chaitin, Principal

By: \_\_\_\_\_  
David Blatnick, Principal

(Purchaser)  
Date Accepted: \_\_\_\_\_

(\*Please initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at \_\_\_\_\_ (A.M.)(P.M.)  
on \_\_\_\_\_, 2015; and

Delivery of Purchase  
Agreement and Check for  
Down Payment at \_\_\_\_\_ (A.M.)(P.M.)  
on 4/21, 2015

KM

PURCHASER:  
135 WEST 52<sup>ND</sup> STREET 17C LLC

By: Antoine Nohra  
Purchaser

By: \_\_\_\_\_  
Co-Purchaser

Initials: AN  
Purchaser: Antoine Nohra

Initials: \_\_\_\_\_  
Co-Purchaser: \_\_\_\_\_

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 52<sup>ND</sup> STREET OWNER  
LLC

By: \_\_\_\_\_  
Meyer Chaitin, Principal

By: David Blatnick, Principal  
4/21/15 14,100,000 17C

(Purchaser)  
Date Accepted: \_\_\_\_\_

(\*Please initial on line and print or type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at \_\_\_\_\_ (A.M.)(P.M.)  
on \_\_\_\_\_, 2015; and

Delivery of Purchase  
Agreement and Check for  
Down Payment at \_\_\_\_\_ (A.M.)(P.M.)  
on 4/21, 2015

KM

PURCHASER:  
135 WEST 52<sup>ND</sup> STREET 17C LLC

By: Antoine Nohra  
Purchaser

By: \_\_\_\_\_  
Co-Purchaser

Initials: AN  
Purchaser: Antoine Nohra

Initials: \_\_\_\_\_  
Co-Purchaser: \_\_\_\_\_

19



EXHIBIT A TO PURCHASE AGREEMENT  
Permitted Encumbrances

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 52<sup>ND</sup> STREET OWNER  
LLC

By: [Signature]  
Meyer Chalk, Principal

By: [Signature]  
David Blotcher, Principal

PURCHASER:  
135 WEST 52<sup>ND</sup> STREET 17C LLC

By: [Signature]  
Purchaser

By: [Signature]  
Co-Purchaser

(Purchaser)  
Date Accepted: \_\_\_\_\_

(\*Please Initial on line and print or  
type name under line.)

Purchaser acknowledges:  
Receipt of Offering Plan and  
Amendments at \_\_\_\_\_ (A.M.)(P.M.)  
on \_\_\_\_\_, 2015, and

Initials: AN  
Purchaser: Antoine Nabra

Delivery of Purchase  
Agreement and Check for  
Down Payment at \_\_\_\_\_ (A.M.)(P.M.)  
on 4/21, 2015

Initials: \_\_\_\_\_  
Co-Purchaser: \_\_\_\_\_

km

19

20

8. Lease and service, maintenance, employment, management, concessionaire and license agreements, if any, of other Units or portions of the Common Elements, provided same are disclosed in the Plan or in an amendment thereto.

9. The lien of any unpaid Common Charge, real estate tax, water charge or sewer rent, provided the same are adjusted at the closing of title.

10. The lien of any unpaid assessment payable in installments (whether imposed by a taxing authority or the Condominium Board), except that Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such date (however, the then current installment shall be adjusted at closing).

11. Any encumbrance as to which either the Title Insurance Company or the title insurance company which insures Purchaser's title to the Unit would be willing to insure at its regular rates, without additional premium, in a fee policy issued by it to Purchaser to insure that such encumbrance, (a) will not be collected out of or enforced against the Unit if it is a lien and (b) will not prevent the use of the subject Residential Unit for dwelling purposes. (Any exception which the Title Insurance Company has omitted or insured at its regular rates and without additional premium, which will not be collected out of or enforced against a Unit, in a fee title insurance policy for other Units, is not an objection to title.)

12. The Certificate of Occupancy to be issued covering the Building, provided it authorizes occupancy of the subject Residential Unit for residential purposes.

13. Any violations against the Property (other than the subject Unit) which are the obligation of the Condominium Board or another Unit Owner to correct.

14. Standard printed exceptions contained in the form of fee title insurance policy then issued by the title insurance company insuring Purchaser's title to the subject Unit.

15. Any easement or right of use required for Sponsor to obtain a temporary, final or amended Certificate of Occupancy for the Building, provided such easement or right of use will not prevent the use of the subject Residential Unit for dwelling purposes.

16. Distinctive Street Improvement Maintenance Agreement in Reel 1109 Page 682.

17. Zoning Lot Certification in Reel 789 Page 115.

21

EXHIBIT B  
INSPECTION REPORT

Date: \_\_\_\_\_  
135 West 52<sup>nd</sup> Street Owner LLC  
512 Seventh Avenue  
New York, New York 10018

Re: Unit \_\_\_\_\_  
135 West 52<sup>nd</sup> Street Condominium  
135 West 52<sup>nd</sup> Street  
New York, New York 10019

Gentlemen:

This is to confirm that based on the undersigned's personal inspection of the above referenced Unit, I (we) have found the Unit, its floors, walls, doors, fixtures, appliances, equipment, hardware and all other items listed below, to be in good and satisfactory condition, free of chips, marks, scratches, breaks or other defects, except for those matters (if any) expressly noted below under "exceptions" requiring repair, adjustment or correction:

Item	Exceptions (if any)	Purchaser's Initials
1. Unit Interior:		
(a) Walls:	_____	_____
(b) Floors:	_____	_____
(c) Ceilings:	_____	_____
(d) Windows: (glass, sash, pane, sill, etc.)	_____	_____
(e) Doors:	_____	_____
(f) Electrical fixtures:	_____	_____
(g) Painted surfaces:	_____	_____
(h) Kitchen cabinets:	_____	_____
(i) Appliances:	_____	_____
(j) Kitchen sink:	_____	_____
(k) Medicine cabinets: (doors & mirror)	_____	_____
(l) Vanities:	_____	_____

22

Item	Exceptions (if any)	Purchaser's Initials
(m)	Bathroom sink:	
(n)	Water closet:	
(o)	Bathlubs:	
(p)	Bathroom tile:	
(q)	Hardware:	
	(doorbell, doorknob, faucets, locks, etc.)	
(r)	Intercom:	
2.	General Operating Condition:	
(a)	All Doors:	
(b)	All Windows:	
(c)	All Plumbing:	
(d)	All Hardware:	
(e)	Other:	

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52<sup>nd</sup> Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Very truly yours,

Purchaser's Signature \_\_\_\_\_

Agreed To:  
135 West 52<sup>nd</sup> Street Owner  
LLC

Purchaser's Signature \_\_\_\_\_

By: \_\_\_\_\_

## PURCHASE AGREEMENT

AGREEMENT made as of November 3, 2015 between 135 WEST 52<sup>ND</sup> STREET OWNER LLC, maintaining an office at 512 Seventh Avenue, New York, New York 10018 ("Sponsor"), and Lili Shen, Ying Jin and Hao Shen residing at c/o Fuhao Yang, Esq., 7 Mott Street, Sixth Floor, New York, NY 10013 ("Purchaser").

Purchaser's Attorney: Fuhao Yang, Esq.

Address: 7 Mott Street, Sixth Floor

New York, New York 10013

Telephone: (212) 966 9076 Fax: (212) 966 9078 Email: lawoffice.fuhaoyang@gmail.com

Percentage of Common Interest: 0.7800 % Common Charges: \$1,737.75 per month

Residential Percentage of Common Interest: 1.0416%

Selling Agent: Douglas Elhman (Stacy Spielman)

Co-Broker: Sotheby's International Realty (Yi Chen)

Real Estate Taxes: \$1,843.83 per month; B.I.D. Tax: \$28.81 per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. 19C ("Unit") in the building ("Building") known as 135 WEST 52<sup>ND</sup> STREET Condominium ("Condominium") and located at 135 WEST 52<sup>ND</sup> STREET, New York, New York 10019, together with a 0.7800% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

#### 1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$4,025,000.00, payable as follows:

(i) \$803,750.00 ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 5; with a remaining downpayment of \$402,500.00 (the "Second Downpayment") by check which shall also be subject to collection, to be made on or before January 29, 2016, pursuant to paragraph 38, to be held in escrow pursuant to paragraph 5; and

(ii) \$3,018,750.00, constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor (or as Sponsor otherwise directs). Sponsor reserves the right to require Purchaser to pay the Balance or any portion thereof in "immediately available funds" (i.e. by wire transfer to a bank account designated by Sponsor).

1

(time being of the essence to exercise such right of rescission within such seven (7) day period)

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part II of the Plan and Parts A and B of the Exhibits submitted with the Plan to the Department of Law) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor (including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B "Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim or right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as it set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan.

#### 4. Personal Property

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, flooring, sinks, vanities (if any), air conditioning units (if any), hardware and other fixtures and equipment installed therein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in this sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

#### 5. Purchase Monies to be Held in Trust

(a) The law firm of Rosen Livingston & Choiat LLP, with an address at 275 Madison Avenue, New York, NY 10016, telephone number 212 687 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Andrew B. Freedland, Bruce A. Choiat. All designated signatories are admitted to practice law in the State of New

(c) All checks shall be unendorsed, made payable to the direct order of "Rosen Livingston & Choiat LLP, as Escrow Agent" or (as to the Balance) to "135 West 52<sup>ND</sup> Street Owner LLC" or such payees as Sponsor may direct on not less than two (2) business days' prior oral or written notice to Purchaser. All checks shall be drawn on a bank that is a member of the New York Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

#### 2. Definitions

The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 52<sup>ND</sup> Street, New York, New York 10019.

(b) "Closing Date", "closing", "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 52<sup>ND</sup> Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 52<sup>ND</sup> Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Signature Bank, 300 Park Avenue, New York, New York 10022.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable title insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

#### 3. Plan

(a) Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement; or

(b) In the event Purchaser does not wish to wait three (3) business days) Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement

2

York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "Purchaser's Name] Rosen Livingston & Choiat, LLP Escrow Agent" ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

All Deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Choiat LLP as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, as same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest".

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all interest on monies deposited hereunder. It is possible that Purchaser may not receive interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 352-a(2)(b) and 352-h of the New York General Business Law and with Section 71-a(3) of the New York Lien Law.

#### 6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days' prior written notice (unless waived by Purchaser). Sponsor shall not specify a closing date prior to March 31, 2016. Sponsor shall have the right, from time to time, to adjourn such date and time for closing on written notice to Purchaser. If the Closing is adjourned by Sponsor, then Sponsor shall fix a new date and time for closing and shall give Purchaser not less than ten (10) days' prior written notice of the new scheduled date and time for closing.

4

Purchaser shall be entitled to one (1) adjournment of the closing not to exceed five (5) days (the "Adjourned Closing Date"). The closing adjustments stated in section 12(e) shall not accrue unless Purchaser fails to close on such Adjourned Closing Date. Such adjournment must be exercised no less than two (2) days prior to the scheduled closing date.

Sponsor shall not provide such written notice to Purchaser until Sponsor has obtained a Temporary or Permanent Certificate of Occupancy for the Unit.

(b) The closing of title shall occur only after or concurrently with compliance with the prerequisites set forth under "Terms of Sale Prerequisites to Closing of Title" in Part I of the Plan.

(c) Sponsor has targeted the First Closing for June 1, 2016 based on the current construction schedule. The actual date for the First Closing is not assured or warranted and may be earlier or substantially later depending on the progress of sales and construction and compliance with the other prerequisites recited in the section of the Plan entitled "Terms of Sale". However, if through no fault of Purchaser the First Closing does not take place by June 1, 2016, Purchaser shall have the right to rescind this Purchase Agreement and recover his Down Payment with all interest thereon by giving written notice of his or her election to do so to the Sponsor no later than fifteen days after the date that such right arises.

Purchaser acknowledges that Units may be completed at varying times over a prolonged period that will extend beyond the First Closing. In such event, the order in which Units will be completed is within the sole discretion of Sponsor and may not coincide with the chronology in which Units are constructed for sale nor the numeric order of the floors. Many unforeseeable factors can affect the completion of Units. Accordingly, the sequence in which Units (including the subject Unit) will actually be finished cannot reasonably be predicted. No representation is made nor any assurance given that the closing of the subject Unit will occur contemporaneously with the First Closing.

Purchaser further acknowledges that construction (and, therefore, the closing) may be delayed by late delivery of material and equipment, labor difficulties, unavailability of building trades, casualty, inclement weather and other events beyond Sponsor's control.

Purchaser agrees that Sponsor is to be afforded liberal and broad latitude in time and in all decisions concerning the completion of the Property and the Units pursuant to the Plan. Purchaser will not be excused from paying the full Purchase Price, without credit or set off, and will have no claim against Sponsor for damages or losses in the event the First Closing occurs substantially later than the targeted date or the time to complete and close title to Purchaser's Unit is delayed or postponed by Sponsor.

Notwithstanding the foregoing, Purchaser may rescind this Agreement and receive the prompt refund of his or her Downpayment if the construction of the Unit is not complete within two years of the date Purchaser signed this Agreement by giving written notice of his or her election to do so to the Sponsor no later than fifteen days after the date that such right arises.

#### 7. Representations, Warranties and Covenants

Sponsor represents, warrants and covenants that:

- (a) Sponsor is the sole owner of the Unit and the property referred to in paragraph 1, and Sponsor has the full right, power and authority to sell, convey and transfer the same;
- (b) The common charges (excluding separately billed utility charges) for the Unit on the date hereof are set forth on page 1 of this Agreement;
- (c) Sponsor has not received any written notice of any intended assessment or increase in common charges not reflected in subparagraph 7(b). Purchaser acknowledges that it will not have the right to cancel this Agreement in the event of the imposition of any assessment or

5

- (vi) Balance of the Purchase Price and any other amounts due pursuant to this Agreement, in a form and to payee(s) specified by Sponsor

#### 9. State of Title

(a) Legal ownership to the Unit shall be transferred to Purchaser at Closing subject only to the liens, encumbrances and title conditions (hereinafter called the "Permitted Encumbrances") enumerated in Exhibit A to this Agreement. The existence of the Permitted Encumbrances shall not be deemed a breach of Sponsor's covenant in the deed, even though the deed does not expressly provide that it is given subject to the Permitted Encumbrances. It is intended and agreed that the deed for the Unit to be given by Sponsor to Purchaser at closing shall be deemed to be subject to the Permitted Encumbrances to the same effect as if set forth therein at length.

(b) Any liens, encumbrances, or conditions not included in the Permitted Encumbrances shall not be an objection to title if: (i) the instrument required to remove it "as of record" has been delivered to the Title Insurance Company for recording in the proper office, together with the requisite recording or filing fees and a copy of said instrument is delivered to the representative of Purchaser's title insurance company (or, if none, to purchaser's attorney); or (ii) the Title Insurance Company is willing to insure Purchaser (at its regular rate and without additional premium) against collection or enforcement out of the Unit. Sponsor shall be entitled to adjourn the closing to remove or correct any non-Permitted Encumbrance. However, if the non-Permitted Encumbrance existed (and was known or should have been known by Purchaser or his attorney but was not known or could not reasonably have been known by Sponsor) at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Rosen Livingston & Choi LLP, at least ten (10) days in advance of the closing, written notice of the non-Permitted Encumbrance, then for purposes of paragraph 12 "Closing Adjustments", Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor.

Delivery of a title report and the supplements to Seller's attorney shall be deemed written notice of the non-Permitted Encumbrances for the purposes of this section.

#### 10. Title Company Approval

Subject to the terms of paragraph 11 below, Sponsor shall give, and Purchaser shall accept, such title as the Title Insurance Company will approve and insure at its regular rate and without additional premium, provided that the only liens, encumbrances and conditions affecting title shall be the Permitted Encumbrances. Sponsor is not obligated to cause Purchaser's title company to omit any exception to title if the Title Insurance Company will insure against collection out of the Unit.

#### 11. Sponsor's Inability to Convey Title

(a) In the event that Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement, to remove or cure a non-Permitted Encumbrance and elects not to do so, then Sponsor will amend the Plan to disclose the title defect and offer Purchaser the right for fifteen (15) days only after Sponsor notifies Purchaser of Sponsor's refusal to remedy the title defect, to elect either to: (i) waive the title defect and take title subject thereto (without abatement in or credit against the Purchase Price or claim or right of action against Sponsor for damages or otherwise) or (ii) rescind and recover the Down Payment with any earned interest. If Purchaser fails to elect to rescind within such fifteen (15) day period,

7

increase in common charges after the date hereof of which Sponsor has not heretofore received written notice;

(d) The real estate taxes as of the date of this Agreement are set forth on page 1 of this Agreement;

(e) All refrigerators, freezers, ranges, dishwashers, washing machines, clothes dryers and air conditioning equipment included in this sale will be in working order at the time of the Closing; and

(f) Sponsor is not a "foreign person" as defined in IRC § 1445, as amended, and the regulations issued thereunder, and Sponsor shall execute and deliver to Purchaser at Closing a Certification of Non-Foreign Status.

#### 8. Closing Documents

(a) At closing, Sponsor shall deliver to Purchaser:

(i) a Bargain and Sale Deed with covenant against grantor's acts transferring to Purchaser full ownership (fee simple title) to the Unit and its Common Interest, subject only to the Permitted Encumbrances (see Exhibit A below);

The grantor's covenant is for the personal benefit of Purchaser and will not inure to the benefit of Purchaser's successors or subrogees (including, without limitation, Purchaser's title insurance company). Purchaser must first look to Purchaser's title insurance company before seeking recourse against Sponsor for recovery on any claim based on an alleged breach of such covenant. This provision shall survive the closing.

The deed shall be substantially in the form reproduced as Document Number 3 in Part II of the Plan and shall be executed and acknowledged by grantor in form for recording. Such executed deed shall be promptly delivered to the representative of the title insurance company insuring Purchaser's title (or, if no such representative is present, then to Purchaser's attorney) for recording. After being recorded, the deed shall be returned to Purchaser or Purchaser's attorney.

(b) A statement by the Condominium or its managing agent that the common charges and any assessments then due and payable the Condominium have been paid to the date of the Closing;

(c) All keys to the doors of, and mailbox for, the Unit;

(d) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps), prepared, executed and acknowledged by Sponsor in proper form for submission;

(e) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);

(f) New York State Equalization Return executed and acknowledged, in proper form for submission.

(b) At Closing, Purchaser shall execute and deliver to Sponsor or as directed by Sponsor:

(i) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps);

(ii) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);

(iii) Unit Owner's Power of Attorney, as described in paragraph 14 below;

(iv) New York State Equalization Return executed and acknowledged, in proper form for submission;

(v) Personal Guaranty of Common Charges and other sums due to the Condominium if Purchaser is not a natural person;

(vi) Window Guard Notice; and

6

then Purchaser will be presumed conclusively to have elected the first option to waive and close title subject to the title defect. Purchaser's sole right and remedy in such case shall be to either waive the title defect and close or to rescind.

(b) If Purchaser timely elects to rescind, Sponsor shall instruct the Depository, within ten (10) days after receipt of Purchaser's rescission notice, to return to Purchaser all monies deposited hereunder with any interest thereon within thirty (30) days from receipt of said rescission notice. Upon making such refund, this Agreement shall be null and void and neither party shall have any further rights, obligations or remedies with respect to the other hereunder or under the Plan.

(c) If Sponsor notifies Purchaser that it will remove or cure a non-Permitted Encumbrance, then Purchaser cannot cancel this Purchase Agreement for so long as Sponsor is using reasonable efforts to diligently remove or cure such non-Permitted Encumbrance.

#### 12. Closing Adjustments

(a) At closing, Sponsor and Purchaser shall apportion, as of 11:59 p.m. of the day preceding the closing:

(i) Real estate taxes, B.I.D. tax, and assessments, if any (as discussed below) (for purposes of this paragraph 12, the term real estate taxes shall be deemed to include assessments, if any. Real estate taxes and B.I.D. tax will be apportioned at closing between Sponsor and the Purchaser based on the period such taxes have been prepaid by Sponsor); and

(ii) Common Charges for the month in which title closes (based on the number of days in the month in which title closing occurs).

(b) The "Customs in Respect to Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned, except as otherwise provided herein.

(c) Any errors or omissions in compiling apportionments at closing shall be corrected and payment made to the proper party promptly after discovery. This provision shall survive the closing.

(d) Indemnities for tax assessments due after the delivery of the deed, if any, shall be paid by the Purchaser and shall not be considered a defect in title.

(e) If, through no fault of Sponsor, Purchaser fails for any reason to close on the Closing Date, or is deemed at fault for not timely sending a notice of a title defect as provided above, then all closing adjustments will be calculated as of 11:59 P.M. of the day immediately preceding the originally scheduled Closing Date and Purchaser will, at closing:

(i) reimburse Sponsor the daily sum equal to .044% (which is equivalent to an annual rate of approximately 16%) times the Unit's Purchase Price for each day's delay commencing with the date originally scheduled for closing through the day prior to the actual Closing Date; and

(ii) pay Rosen Livingston & Choi LLP the sum of \$250 for each default letter sent to Purchaser for each rescheduled closing date to reimburse such firm for the costs incurred in connection with sending such default letter or rescheduling the closing date.

All sums under clauses (i) and (ii) above shall be paid by unendorsed personal certified check of Purchaser or official cashier's or bank check. Sponsor shall be entitled to adjourn the closing to remove or correct any non-Permitted Encumbrance. However, if the non-Permitted Encumbrance existed at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Rosen Livingston & Choi LLP, notice of such non-Permitted Encumbrance, then for purposes of the closing adjustments under this paragraph 12, Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or

8



remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor.

### 13. Purchaser's Closing Costs

At closing, Purchaser will pay certain costs in connection with the purchase of his Unit. In addition to the legal fees of Purchaser's counsel (if any) and the amount of any net credit in favor of Sponsor that may result from the closing apportionments described in the preceding paragraph, such closing costs will include the following, the amounts of which (where applicable) are based on rates in effect on the date of the Plan and are subject to change without prior notice:

(a) If Purchaser elects to obtain fee title insurance, Purchaser will pay a premium to the title company for such insurance, which premium may vary depending upon the title insurance company and the amount of insurance requested. A lower combined rate may be available if fee and mortgage insurance are ordered simultaneously.

(b) Purchaser will pay a fee for recording the Unit Deed and the Unit Owner's Power of Attorney:

(c) If Purchaser obtains a mortgage loan, Purchaser will pay:

(i) a fee and service charge for recording the mortgage;

(ii) a mortgage recording tax in the following amount: (a) for Residential Units, 2.05% of the face amount of a mortgage less than \$500,000 for which mortgagor receives a \$25 deduction, or 2.175% for a mortgage covering a Residential Unit equal to \$500,000.00 or more, less \$25 and (b) for non-residential Units, 2.05% of the face amount of a mortgage less than \$500,000 or 2.80% for a mortgage covering a non-residential Unit equal to \$500,000 or more;

(iii) if mortgage title insurance is required by Purchaser's lender, an additional premium for insuring the mortgagee's interest in an amount equal to the principal amount under the mortgage loan.

(iv) If required by Purchaser's lender, deposits for Common Charges, real estate taxes and assessments in an initial amount and in such monthly sums after closing as required by the lender (the amount of which monthly deposits may be changed periodically by the lender). The amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and

(v) all other closing costs and expenses required to be paid to, or on behalf of, such lender (which costs and expenses may include the fees of such lender's counsel). In amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto;

(vi) if, in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent and Co-Broker listed on Page 1 of this Agreement or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing;

(vii) Purchaser-Sponsor will pay to Rosen Livingston & Cholsi LLP, Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;

(viii) if Purchaser obtains financing and his lender refuses to close at the office of Rosen Livingston & Cholsi LLP, then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and

9

Purchaser pays Rosen Livingston & Cholsi LLP, in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Rosen Livingston & Cholsi LLP is adjourned through no fault of Sponsor, then Purchaser shall pay Rosen Livingston & Cholsi LLP an additional travel and attendance fee in the same amount as stated above for each attendance;

(vii) If Purchaser is other than a natural person, a principal of the Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the Condominium and Purchaser will pay Rosen Livingston & Cholsi LLP a fee of \$500.00 for preparation of such Guaranty;

(ix) If Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Rosen Livingston & Cholsi LLP a fee of \$1,000.00 for the preparation of the splitter, substitute mortgage and assignment of mortgage documents; and

(d) Purchaser will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed, the New York City Real Property Transfer Tax and (if applicable) the one (1%) percent "manhattan tax";

(e) Purchaser will pay to 135 West 52nd Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative.

The payments described above shall be payable at or prior to the Closing by Purchaser's undorsored, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

### 14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Register's Office a Power of Attorney in favor of the Condominium Board relative to purchasing or leasing of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

### 15. Events of Default

(a) The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 6 herein or to timely pay the applicable Rosen Livingston & Cholsi LLP closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Rosen Livingston & Cholsi LLP pursuant to paragraphs 12 and 13 above; or

(ii) the dishonor or failure of collection of Purchaser's Down Payment check; or

(iii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.

(b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of cancellation. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of notice of cancellation to cure the specified default. TIME IS OF THE ESSENCE TO CURE

10

SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Downpayment. Any sums in excess thereof, together with any interest thereon shall be returned to Purchaser after cancellation.

Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period in which to provide good funds for Purchaser's Down Payment. In which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncashed check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if Purchaser fails to do so within such thirty (30) day period, to sue Purchaser on the dishonored or uncashed check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

Upon cancellation of this Agreement and disposing of the Down Payment and Interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

### 16. Risk of Loss; Casualty

(a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.

(b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit or its contents. If Sponsor or the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition immediately prior to the casualty; (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed of record), other than those that are the obligations of Purchaser to cure or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record if it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.

(c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repairs or restoration in accordance with the Condominium's By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct the Depository to return to Purchaser all sums deposited hereunder, together with interest, if any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if this Agreement has been previously canceled due to Purchaser's uncured default, Sponsor shall retain the Liquidated Sum as provided above.

11

### 17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Purchaser or his duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Report (in the form set forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed Inspection Report shall not excuse Purchaser from paying the Balance when due (without provision for escrow) and shall constitute Purchaser's full acceptance of the Unit. However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that (i) the Unsold Residential Units, the Commercial Units and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

### 18. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners or the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other information relative to his purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layouts and dimensions conform substantially to such floor plans and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

### 19. Negotiable Terms

Sponsor reserves the right, in its sole and absolute discretion, to negotiate on an individual basis with each purchaser substantially more beneficial purchase terms than those offered or given to other purchasers. As a result, Purchaser may not benefit from a more favorable purchase term given to another purchaser and will not have the right to rescind this Purchase Agreement or recover his Down Payment or any other amount for not being given such benefit. The following is a list of only some of the purchase terms which may be negotiated: purchase

12

price; the amount of the Down Payment; the right of a purchaser to cancel the Purchase Agreement and recover the Down Payment for failure to obtain financing or to close by a specific date; the closing date and minimum notice required to schedule the closing; upgraded appliances, fixtures or equipment or other alterations, improvements or additions to be performed by and at the expense of Sponsor; excusing a purchaser from closing costs and/or penalties for closing late; longer time periods to pay or perform obligations under the Purchase Agreement; elimination of "time of the essence" provisions; price or common charge rebates; assumption of payment of, or guarantee of, common charges for a given period; Sponsor financing (provided an amendment to the Plan containing the terms thereof is duly filed); allowances or credits against the purchase price for decorations; to install appliances or fixtures and granting to Purchaser the benefit of any one or more favorable terms offered or given to another purchaser.

#### 20. Notices

All notices, elections, consents, demands and communications (collectively called "notices" or individually called "notice") shall be delivered personally or given in writing by registered or certified mail, return receipt requested, postage prepaid, and, if sent to Purchaser, addressed to Purchaser at Purchaser's address given above, with a copy to Purchaser's attorney, and, if sent to the Sponsor, addressed to the Sponsor at c/o Rosen Livingston & Choi LLP, 275 Madison Avenue, New York, New York 10015, Attention: Andrew B. Freedland, Esq. Either party may, by notice to the other, change the address to which notices are to be sent. Unless otherwise provided herein, all notices shall be deemed given when personal delivery is effected or when deposited in any branch, station or depository maintained by the U.S. Postal Service in the City and State of New York, except that a notice of a new address shall be deemed given when actually received.

Sponsor has authorized the Selling Agent and Rosen Livingston & Choi LLP, its partners, associates and legal assistants to sign and deliver on behalf of Sponsor any and all notices (including, without limitation, notices fixing and adjourning the closing date, notice of default, etc.) required or permitted to be given hereunder.

#### 21. Broker

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction apart from the Selling Agent and the Co-Broker whose name appears on page 1. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt (other than the Selling Agent and the Co-Broker) and Purchaser agrees that should any claim be made against Sponsor for commissions by any other broker on account of any acts or dealings of Purchaser or of Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from any and all liabilities and expenses in connection therewith, including (without limitation) reasonable legal fees and disbursements. The provisions of this paragraph shall survive the closing.

#### 22. No Lien; Agreement Subordinate to Mortgage

(a) No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any monies deposited hereunder. This Agreement shall not be recorded and any purported recording hereof by Purchaser shall be void and constitute an Event of Default.

(b) In furtherance, and not in limitation, of the provisions of the preceding subparagraph (a), Purchaser agrees that the provisions of this Agreement are, and shall continue to be, subject and subordinate to the lien of any mortgages heretofore or hereafter made and any payments or expenses already made or incurred or which hereafter may be made or incurred pursuant to

13

Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

#### 29. Strict Compliance

Any failure by Sponsor to insist upon strict performance by Purchaser of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches that may occur, and Sponsor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Purchaser of any and all of the provisions of this Agreement to be performed by Purchaser.

#### 30. Governing Law

The provisions of this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

#### 31. Waiver of Jury Trial

Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, connected with, or relating to this Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

#### 32. Gender

A reference in this Agreement to any one gender, masculine, feminine, or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

#### 33. Certain References

The term "herein", "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and to the particular provision in which the term is used. Unless otherwise stated, all references herein to paragraphs, subparagraphs or other provisions are references to paragraphs, subparagraphs or other provisions of this Agreement.

#### 34. Captions

The captions in this Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

#### Successors and Assigns

The provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

#### 35. No Oral Changes

This Agreement cannot be changed or any provision waived orally. ANY CHANGES OR ADDITIONAL PROVISIONS OR WAIVERS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES.

#### 38. Acceptance of Purchase Agreement

(a) This Agreement shall not be binding upon Sponsor until a duplicate hereof, executed by Sponsor or its duly authorized agent, is delivered to Purchaser. The submission of a Plan or Purchase Agreement to a prospective purchaser shall not be construed as Sponsor's approval of such sale. If such executed duplicate of this Agreement is not sent or delivered to Purchaser

15

the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent, without the execution of any further legal documents by Purchaser. In the event of the existence of such mortgage(s), Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that the Unit is released from the lien of such mortgage at closing.

#### 23. Entire Agreement

This Purchase Agreement, together with the Plan, as the Plan and Purchase Agreement may be amended from time to time, constitutes the entire agreement between the parties as to the subject matter hereof and supersedes all prior understandings and agreements.

#### 24. Agreement May Not Be Assigned Without Consent

Purchaser does not have the right to assign this Agreement without the express prior written consent of Sponsor to such assignment. Sponsor is not obligated to give such consent and if Sponsor refuses to consent Purchaser will not be excused from Purchaser's obligations under this Agreement.

If Sponsor, in its sole discretion, elects to permit Purchaser to assign this Agreement, Purchaser shall pay to Rosen Livingston & Choi LLP, simultaneously with Purchaser's execution and delivery of such assignment, a fee of \$350 for preparing such assignment.

#### 25. Joint Purchasers

The term "Purchaser" shall be read as "Purchasers" if the Unit is being purchased by more than one person, in which case their obligations shall be joint and several.

#### 26. Acts of God

Sponsor shall be excused from performing any obligations or undertaking provided for in this Agreement for so long as such performance is prevented, delayed, or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or, general shortage of, energy, labor, equipment, facilities, materials, or supplies in the open market, failure of transportation, strike, lock-out, action of labor unions or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

#### 27. Further Assurances

Either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

#### 28. Severability

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby.

14

within thirty (30) days after same is received by the Selling Agent along with a check for the Down Payment, it shall be deemed rejected and canceled and all monies paid by Purchaser shall be promptly refunded without interest. Upon such refund being made, neither party shall have any further rights or obligations hereunder with respect to the other. Sponsor shall have the right to reject this Agreement without cause or explanation to Purchaser, provided such rejection is not due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status or other ground proscribed by law.

#### 37. Escrow Provisions

A. The law firm of Rosen Livingston & Choi LLP, with an address at 275 Madison Avenue, Suite 500, New York, NY 10015, telephone number 212 687-7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Bruce A. Choi, Andrew B. Freedland. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

B. Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance or release of the Deposit from escrow.

C. The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "(Purchaser's Name) Rosen Livingston & Choi LLP as Escrow Agent" ("Escrow Account"). The Escrow Account is not an IOIA account. The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

D. All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Choi LLP, as Escrow Agent.

E. The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

F. Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Escrow Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of the placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Escrow Agreement.

G. The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within

16

fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23<sup>rd</sup> Floor, New York, N.Y. 10271. Recession shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

H. All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

I. Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

J. The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

K. Any provision of the Purchase Agreement/Escrow Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

N. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

O. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-h and the New York State Department of Law's regulations.

P. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Q. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

R. Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

### 38. Counterpart Signature Pages

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or .pdf and such shall be deemed originals.

### 39. Transfer tax

Notwithstanding the foregoing, Sponsor will pay half of the NYC Real Property Transfer Tax and the NYS Real Property Transfer Tax; such payment shall not exceed \$28,728.00.

17

18

40. Notwithstanding anything in this Agreement or the Plan to the contrary, Sponsor shall pay Sponsor's legal fee in the amount of \$2,000.00.

41. Sponsor shall leave the floors of the Unit sanded, unfinished, and sealed with a clear coat.

### 32. Additional 10% Downpayment

Purchaser agrees to pay the Second Downpayment on or before January 29, 2016. If the additional 10% downpayment is not received on or before said date, it shall be deemed a material default of this Agreement and Sponsor has the right to exercise any and all remedies available to it pursuant to this Agreement, including but not limited to cancelling this Agreement and retaining the downpayment of \$903,750.00 as liquidated damages. Notwithstanding anything to the contrary herein, Purchaser shall be given a period of five (5) days from any notice to cure its default.

(Signature page follows)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
100 East 57th Street, 12th Floor  
New York, NY 10022  
By: \_\_\_\_\_  
Sponsor (Printed Name)

PURCHASER:

By: \_\_\_\_\_  
Purchaser  
By: \_\_\_\_\_  
Co-Purchaser  
By: \_\_\_\_\_  
Co-Purchaser

WITNESSES:  
State of New York

(Please initial on line and print or type name under each)

Notary Public in and for the State of New York  
My Commission Expires on \_\_\_\_\_

Notary of Purchase  
Agreement and Conveyance  
Given Pursuant to \_\_\_\_\_  
on \_\_\_\_\_ 2015

Initials  
Purchaser

Initials  
Co-Purchaser

Initials  
Co-Purchaser

19





EXHIBIT B  
INSPECTION REPORT

Date: \_\_\_\_\_  
 135 West 52<sup>nd</sup> Street Owner LLC  
 512 Seventh Avenue  
 New York, New York 10018

Re: Unit \_\_\_\_\_  
 135 West 52<sup>nd</sup> Street Condominium  
 135 West 52<sup>nd</sup> Street  
 New York, New York 10019

Gentlemen:  
 This is to confirm that based on the undersigned's personal inspection of the above referenced Unit, I (we) have found the Unit, its floors, walls, doors, fixtures, appliances, equipment, hardware and all other items listed below, to be in good and satisfactory condition, free of chips, marks, scratches, breaks or other defects, except for those matters (if any) expressly noted below under "exceptions" requiring repair, adjustment or correction:

Item	Exceptions (if any)	Purchaser's Initials
1. Unit Interior:		
(a) Walls:	_____	_____
(b) Floors:	_____	_____
(c) Ceilings:	_____	_____
(d) Windows: (glass, sash, pane, sill, etc.)	_____	_____
(e) Doors:	_____	_____
(f) Electrical fixtures:	_____	_____
(g) Painted surfaces:	_____	_____
(h) Kitchen cabinets:	_____	_____
(i) Appliances:	_____	_____
(j) Kitchen sink:	_____	_____
(k) Medicine cabinets: (doors & mirror)	_____	_____
(l) Vanities:	_____	_____

23

Item	Exceptions (if any)	Purchaser's Initials
(m) Bathroom sinks:	_____	_____
(n) Water closet:	_____	_____
(o) Bathtubs:	_____	_____
(p) Bathroom tile:	_____	_____
(q) Hardware: (doorbell, doorknob, faucets, locks, etc.)	_____	_____
(r) Intercom:	_____	_____
2. General Operating Condition:		
(a) All Doors:	_____	_____
(b) All Windows:	_____	_____
(c) All Plumbing:	_____	_____
(d) All Hardware:	_____	_____
(e) Other:	_____	_____

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52<sup>nd</sup> Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Very truly yours,

Purchaser's Signature \_\_\_\_\_

Agreed To:  
 135 West 52<sup>nd</sup> Street Owner  
 LLC

Purchaser's Signature \_\_\_\_\_

By: \_\_\_\_\_

24

## RIDER TO AGREEMENT

By: 135 West 52<sup>nd</sup> Street Owner LLC to Lili Shen, Ying Jia & Han Shen  
 Unit 19C  
 135 West 52<sup>nd</sup> Street Condominium  
 135 West 52<sup>nd</sup> Street, New York, NY 10019

This Rider (the "Rider") amends and modifies the Purchase Agreement (the "Agreement") by and between 135 West 52<sup>nd</sup> Street Owner LLC ("Sponsor") and Lili Shen, Ying Jia & Han Shen ("Purchaser") with respect to the above-referenced Unit in the condominium known as 135 West 52<sup>nd</sup> Street Condominium. In case of any inconsistency between any of the terms and conditions of the Agreement and the terms and conditions of this Rider, the terms and conditions of this Rider shall prevail. All of the paragraphs and provisions contained in this Rider are incorporated into the Agreement and made a part thereof with the same force and effect as if therein originally contained.

A. Notwithstanding anything to the contrary contained herein, in the event of any inconsistency between the provisions of the Plan, the Agreement and this Rider, the provisions of this Rider shall govern and be binding which amendments arise from changes to the Agreement negotiated between Sponsor and Purchaser.

B. Sponsor represents that all of the appliances included in this sale and all of the plumbing, heating and electrical systems serving the Unit shall be in working order on the Closing Date.

C. The Unit shall be delivered in broom clean and vacuum condition and free of all items, debris and occupants.

[END OF TEXT - SIGNATURE PAGE FOLLOWS]

[RIDER SIGNATURE PAGE ONLY]

Director \_\_\_\_\_  
 Lili Shen \_\_\_\_\_  
 Ying Jia \_\_\_\_\_  
 Han Shen \_\_\_\_\_

Page 1 of 2

Sponsor: 135 West 52<sup>nd</sup> Street Owner LLC


By: \_\_\_\_\_  
 Meyer Chetrit, Principal

David Blauter, Principal

4/10/15 \$4,025,000 19C

Page 2 of 2

Sponsor: 135 West 52<sup>nd</sup> Street Owner LLC

By:   
Meyer David, Principal

David Bistrice, Principal

Page 2 of 2

## PURCHASE AGREEMENT

AGREEMENT made as of March 8, 2016 between 135 WEST 52<sup>ND</sup> STREET OWNER LLC, maintaining an office at 512 Seventh Avenue, New York, New York 10018 ("Sponsor"), and Malihle Aerie and Amelie Lizada-Aerie residing at Aceda Circle 5, Garden Heights, Lardiana Village, Buhangin, Davao City, Davao del Sur, Philippines 08000 ("Purchaser").

Purchaser's Attorney: Griffith de Noyelles, Esq.

Address: Griffith de Noyelles Attorney At Law

380 West 22<sup>ND</sup> Street, Suite #3-L

New York, NY 10011

Telephone: (212) 884-8855 Fax: Email: gdenoec@gmail.com

Percentage of Common Interest: 0.8800 % Common Charges: \$1,613.85 per month

Residential Percentage of Common Interest: 0.9840%

Selling Agent: Douglas Elliman (Stacy Spielman)

Co-Broker: Corcoran Group (Rosa Vergara Beck)

Real Estate Taxes: \$1,653.46 per month; B.I.D. Tax: \$18.99 per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. 218 ("Unit") in the building ("Building") known as 135 WEST 52<sup>ND</sup> STREET Condominium ("Condominium") and located at 135 WEST 52<sup>ND</sup> STREET, New York, New York 10019, together with a 0.8800% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

## 1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$3,725,000.00, payable as follows:

(i) \$558,750.00 ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 6; and

(ii) \$3,166,250.00, constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor or as Sponsor otherwise directs. Sponsor reserves the right to require Purchaser to pay the Balance or any portion thereof in "immediately available funds" (i.e. by wire transfer to a bank account designated by Sponsor).

1

(time being of the essence to exercise such right of rescission within such seven (7) day period).

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part II of the Plan and Parts A and B of the Exhibits submitted with the Plan to the Department of Law) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor (including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B "Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim or right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan.

## 4. Personal Property

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, flooring, sinks, vanities (if any), air conditioning units (if any), hardware and other fixtures and equipment installed therein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in this sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

## 5. Purchase Monies to be Held in Trust

(a) The law firm of Rosen Livingston & Cholet LLP, with an address at 275 Madison Avenue, New York, NY 10017, telephone number 212 667 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H. Rosen, Peter I. Livingston, Andrew B. Friedland, Bruce A. Cholet. All designated signatories are admitted to practice law in the State of New

3

(c) All checks shall be unendorsed, made payable to the direct order of "Rosen Livingston & Cholet LLP, as Escrow Agent" or (as to the Balance) to "135 West 52<sup>ND</sup> Street Owner LLC" or such payee as Sponsor may direct on not less than two (2) business days prior oral or written notice to Purchaser. All checks shall be drawn on a bank that is a member of the New York Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

## 2. Definitions The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 52<sup>ND</sup> Street, New York, New York 10019.

(b) "Closing Date", "closing", "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (see simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 52<sup>ND</sup> Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 52<sup>ND</sup> Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Signature Bank, 300 Park Avenue, New York, New York 10022.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable title insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

## 3. Plan

(a) Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement or

(b) In the event Purchaser does not wish to wait three (3) business days) Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement

2

York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled ("Purchaser's Name) Rosen Livingston & Cholet LLP Escrow Agent" ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

All Deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Cholet LLP as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, as same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest".

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all interest on monies deposited hereunder. It is possible that Purchaser may not receive interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 352-a(2)(b) and 352-b of the New York General Business Law and with Section 71-a(3) of the New York Lien Law.

## 6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days prior written notice (unless waived by Purchaser). Sponsor shall make best efforts to specify a closing date between May 8, 2016 and May 20, 2016, however Sponsor makes no guarantee that closing of title shall occur within said time interval. Sponsor shall have the right, from time to time, to adjourn such date and time for closing on written notice to Purchaser. If the Closing is adjourned by Sponsor, then Sponsor shall fix a new date and time

4

for closing and shall give Purchaser not less than ten (10) days' prior written notice of the new scheduled date and time for closing.

(b) The closing of title shall occur only after or concurrently with compliance with the prerequisites set forth under "Terms of Sale Prerequisites to Closing of Title" in Part I of the Plan.

(c) Sponsor has targeted the First Closing for June 1, 2015 based on the current construction schedule. The actual date for the First Closing is not assured or warranted and may be earlier or substantially later depending on the progress of sales and construction and compliance with the other prerequisites recited in the section of the Plan entitled "Terms of Sale". However, if through no fault of Purchaser the First Closing does not take place by June 1, 2016, Purchaser shall have the right to rescind this Purchase Agreement and recover his Down Payment with all interest thereon by giving written notice of his or her election to do so to the Sponsor no later than fifteen days after the date that such right arises.

Purchaser acknowledges that Units may be completed at varying times over a prolonged period that will extend beyond the First Closing. In such event, the order in which Units will be completed is within the sole discretion of Sponsor and may not coincide with the chronology in which Units are contracted for sale nor the numeric order of the floors. Many unforeseeable factors can affect the completion of Units. Accordingly, the sequence in which Units (including the subject Unit) will actually be finished cannot reasonably be predicted. No representation is made nor any assurance given that the closing of the subject Unit will occur contemporaneously with the First Closing.

Purchaser further acknowledges that construction (and, therefore, the closing) may be delayed by late delivery of material and equipment, labor difficulties, unavailability of building trades, casualty, inclement weather and other events beyond Sponsor's control.

Purchaser agrees that Sponsor is to be afforded liberal and broad latitude in time and in all decisions concerning the completion of the Property and the Units pursuant to the Plan. Purchaser will not be excused from paying the full Purchase Price, without credit or set off, and will have no claim against Sponsor for damages or losses in the event the First Closing occurs substantially later than the targeted date or the time to complete and close title to Purchaser's Unit is delayed or postponed by Sponsor.

Notwithstanding the foregoing, Purchaser may rescind this Agreement and receive the prompt refund of his or her Downpayment if the construction of the Unit is not complete within two years of the date Purchaser signed this Agreement by giving written notice of his or her election to do so to the Sponsor no later than fifteen days after the date that such right arises.

#### 7. Representations, Warranties and Covenants

Sponsor represents, warrants and covenants that:

- (a) Sponsor is the sole owner of the Unit and the property referred to in paragraph 1, and Sponsor has the full right, power and authority to sell, convey and transfer the same;
- (b) The common charges (excluding separately billed utility charges) for the Unit on the date hereof are set forth on page 1 of this Agreement;
- (c) Sponsor has not received any written notice of any intended assessment or increase in common charges not reflected in subparagraph 7(b). Purchaser acknowledges that it will not have the right to cancel this Agreement in the event of the imposition of any assessment or increase in common charges after the date hereof of which Sponsor has not heretofore received written notice;
- (d) The real estate taxes as of the date of this Agreement are set forth on page 1 of this Agreement;

(e) All refrigerators, freezers, ranges, dishwashers, washing machines, clothes dryers and air conditioning equipment included in this sale will be in working order at the time of the Closing; and

(f) Sponsor is not a "foreign person" as defined in IRC § 1445, as amended, and the regulations issued thereunder, and Sponsor shall execute and deliver to Purchaser at Closing a Certification of Non-Foreign Status.

#### 8. Closing Documents

(a) At closing, Sponsor shall deliver to Purchaser:

(i) a Bargain and Sale Deed with covenant against grantor's acts transferring to Purchaser full ownership (fee simple title) to the Unit and its Common Interest, subject only to the Permitted Encumbrances (see Exhibit A below);

The grantor's covenant is for the personal benefit of Purchaser and will not inure to the benefit of Purchaser's successors or subrogees (including, without limitation, Purchaser's title insurance company). Purchaser must first look to Purchaser's title insurance company before seeking recourse against Sponsor for recovery on any claim based on an alleged breach of such covenant. This provision shall survive the closing.

The deed shall be substantially in the form reproduced as Document Number 3 in Part II of the Plan and shall be executed and acknowledged by grantor in form for recording. Such executed deed shall be promptly delivered to the representative of the title insurance company insuring Purchaser's title (or, if no such representative is present, then to Purchaser's attorney) for recording. After being recorded, the deed shall be returned to Purchaser or Purchaser's attorney.

- (ii) A statement by the Condominium or its managing agent that the common charges and any assessments then due and payable the Condominium have been paid to the date of the Closing;
- (iii) All keys to the doors of, and mailbox for, the Unit;
- (iv) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps), prepared, executed and acknowledged by Sponsor in proper form for submission;
- (v) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);
- (vi) New York State Equalization Return executed and acknowledged, in proper form for submission.

(b) At Closing, Purchaser shall execute and deliver to Sponsor or as directed by Sponsor:

- (i) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps);
- (ii) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);
- (iii) Unit Owner's Power of Attorney, as described in paragraph 14 below;
- (iv) New York State Equalization Return executed and acknowledged, in proper form for submission;
- (v) Personal Guaranty of Common Charges and other sums due to the Condominium if Purchaser is not a natural person;
- (vi) Window Guard Notice; and
- (vii) Balance of the Purchase Price and any other amounts due pursuant to this Agreement, in a form and to payee(s) specified by Sponsor.

#### 9. State of Title

(a) Legal ownership to the Unit shall be transferred to Purchaser at Closing subject only to the liens, encumbrances and title conditions (hereinafter called the "Permitted Encumbrances") enumerated in Exhibit A to this Agreement. The existence of the Permitted Encumbrances shall not be deemed a breach of Sponsor's covenant in the deed, even though the deed does not expressly provide that it is given subject to the Permitted Encumbrances. It is intended and agreed that the deed for the Unit to be given by Sponsor to Purchaser at closing shall be deemed to be subject to the Permitted Encumbrances to the same effect as if set forth therein at length.

(b) Any liens, encumbrances, or conditions not included in the Permitted Encumbrances shall not be an objection to title if: (i) the instrument required to remove it "as of record" has been delivered to the Title Insurance Company for recording in the proper office, together with the requisite recording or filing fees and a copy of said instrument is delivered to the representative of Purchaser's title insurance company (or, if none, to purchaser's attorney); or (ii) the Title Insurance Company is willing to insure Purchaser (at its regular rate and without additional premium) against collection or enforcement out of the Unit. Sponsor shall be entitled to adjourn the closing to remove or correct any non-Permitted Encumbrance. However, if the non-Permitted Encumbrance existed (and was known or should have been known by Purchaser or his attorney but was not known or could not reasonably have been known by Sponsor) at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Rosen Livingston & Choi LLP, at least ten (10) days in advance of the closing, written notice of the non-Permitted Encumbrance, then for purposes of paragraph 12 "Closing Adjustments", Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor.

#### 10. Title Company Approval

Subject to the terms of paragraph 11 below, Sponsor shall give, and Purchaser shall accept, such title as the Title Insurance Company will approve and insure at its regular rate and without additional premium, provided that the only liens, encumbrances and conditions affecting title shall be the Permitted Encumbrances. Sponsor is not obligated to cause Purchaser's title company to omit any exception to title if the Title Insurance Company will insure against collection out of the Unit.

#### 11. Sponsor's Inability to Convey Title

(a) In the event that Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement, to remove or cure a non-Permitted Encumbrance and elects not to do so, then Sponsor will amend the Plan to disclose the title defect and offer Purchaser the right for fifteen (15) days only after Sponsor notifies Purchaser of Sponsor's refusal to remedy the title defect, to elect either to (i) waive the title defect and take title subject thereto (without abatement in or credit against the Purchase Price or claim or right of action against Sponsor for damages or otherwise) or (ii) rescind and recover the Down Payment with any earned interest. If Purchaser fails to elect to rescind within such fifteen (15) day period, then Purchaser will be presumed conclusively to have elected the first option to waive and close title subject to the title defect. Purchaser's sole right and remedy in such case shall be to either waive the title defect and close or to rescind.

(b) If Purchaser timely elects to rescind, Sponsor shall instruct the Depository, within ten (10) days after receipt of Purchaser's rescission notice, to return to Purchaser all monies deposited hereunder with any interest thereon within thirty (30) days from receipt of said rescission notice. Upon making such refund, this Agreement shall be null and void and neither

party shall have any further rights, obligations or liabilities with respect to the other hereunder or under the Plan.

(c) If Sponsor notifies Purchaser that it will remove or cure a non-Permitted Encumbrance, then Purchaser cannot cancel this Purchase Agreement for so long as Sponsor is using reasonable efforts to diligently remove or cure such non-Permitted Encumbrance.

#### 12. Closing Adjustments

(a) At closing, Sponsor and Purchaser shall apportion, as of 11:59 p.m. of the day preceding the closing:

(i) Real estate taxes, B.I.D. tax, and assessments, if any (as discussed below) for purposes of this paragraph 12, the term real estate taxes shall be deemed to include assessments, if any. Real estate taxes and B.I.D. tax will be apportioned at closing between Sponsor and the Purchaser based on the period such taxes have been prepaid by Sponsor; and

(ii) Common Charges for the month in which title closes (based on the number of days in the month in which title closing occurs).

(b) The "Customs in Respect to Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned, except as otherwise provided herein.

(c) Any errors or omissions in computing apportionments at closing shall be corrected and payment made to the proper party promptly after discovery. This provision shall survive the closing.

(d) Installments for tax assessments due after the delivery of the deed, if any, shall be paid by the Purchaser and shall not be considered a defect in title.

(e) If, through no fault of Sponsor, Purchaser fails for any reason to close on the Closing Date, or is deemed at fault for not timely sending a notice of a title defect as provided above, then all closing adjustments will be calculated as of 11:59 P.M. of the day immediately preceding the originally scheduled Closing Date and Purchaser will, at closing:

- (i) reimburse Sponsor the daily sum equal to .044% (which is equivalent to an annual rate of approximately 16%) times the Unit's Purchase Price for each day's delay commencing with the date originally scheduled for closing through the day prior to the actual Closing Date; and
- (ii) pay Rosen Livingston & Choi LLP the sum of \$250 for each default letter sent to Purchaser for such rescheduled closing date to reimburse such firm for the costs incurred in connection with sending such default letter or rescheduling the closing date.

All sums under clauses (i) and (ii) above shall be paid by unendorsed personal certified check of Purchaser or official cashier's or bank check. Sponsor shall be entitled to adjourn the closing to remove or correct any non-Permitted Encumbrance. However, if the non-Permitted Encumbrance existed at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Rosen Livingston & Choi LLP, notice of such non-Permitted Encumbrance, then for purposes of the closing adjustments under this paragraph 12, Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor.

#### 13. Purchaser's Closing Costs

At closing, Purchaser will pay certain costs in connection with the purchase of the Unit in addition to the legal fees of Purchaser's counsel (if any) and the amount of any net credit in favor of Sponsor that may result from the closing apportionments described in the preceding paragraph. Such closing costs will include the following, the amounts of which (where



applicable) are based on rates in effect on the date of the Plan and are subject to change without prior notice:

(a) If Purchaser elects to obtain title insurance, Purchaser will pay a premium to the title company for such insurance, which premium may vary depending upon the title insurance company and the amount of insurance requested. A lower combined rate may be available if fee and mortgage insurance are ordered simultaneously.

(b) Purchaser will pay a fee for recording the Unit Deed and the Unit Owner's Power of Attorney;

(c) If Purchaser obtains a mortgage loan, Purchaser will pay:

(i) a fee and service charge for recording the mortgage;

(ii) a mortgage recording tax in the following amount: (a) for Residential Units, 2.05% of the face amount of a mortgage less than \$500,000 for which mortgagor receives a \$25 deduction, or 2.175% for a mortgage covering a Residential Unit equal to \$500,000.00 or more, less \$25 and (b) for non-residential Units, 2.05% of the face amount of a mortgage less than \$500,000 or 2.80% for a mortgage covering a non-residential Unit equal to \$500,000 or more;

(iii) If mortgage title insurance is required by Purchaser's lender, an additional premium for insuring the mortgage's interest in an amount equal to the principal amount under the mortgage loan.

(iv) If required by Purchaser's lender, deposits for Common Charges, real estate taxes and assessments in an initial amount and in each monthly sum after closing as required by the lender (the amount of which monthly deposits may be changed periodically by the lender). The amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and

(v) all other closing costs and expenses required to be paid to, or on behalf of, each lender (which costs and expenses may include the fees of such lender's counsel), in amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto;

(vi) If, in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent and Co-Broker listed on Page 1 of this Agreement or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing;

(vii) Purchaser Sponsor will pay to Rosen Livingston & Choi LLP, Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;

(viii) If Purchaser obtains financing and his lender refuses to close at the office of Rosen Livingston & Choi LLP, then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and Purchaser pays Rosen Livingston & Choi LLP, in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Rosen Livingston & Choi LLP is adjourned through no fault of Sponsor, then Purchaser shall pay Rosen Livingston & Choi LLP an additional travel and attendance fee in the same amount as stated above for each attendance;

(ix) If Purchaser is other than a natural person, a principal of the Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the

9

in which to provide good funds for Purchaser's Down Payment, in which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncollected check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if Purchaser fails to so do within such thirty (30) day period, to sue Purchaser on the dishonored or uncollected check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

Upon cancellation of this Agreement and disposing of the Down Payment and interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

#### 18. Risk of Loss; Casualty

(a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.

(b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit or its contents. If Sponsor or the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect. Purchaser shall not have the right to reject title to the Unit or to resolve a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition immediately prior to the casualty; (ii) the essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed or rectified), other than those that are the obligations of Purchaser to cure or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.

(c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repairs or restoration in accordance with the Condominium's By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct the Depository to return to Purchaser all sums deposited hereunder, together with interest, if any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if this Agreement has been previously canceled due to Purchaser's uncured default, Sponsor shall retain the Liquidated Sum as provided above.

#### 17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Purchaser or his duly authorized agent shall attend such inspection and shall complete, date and sign the inspection Report (in the form set

31

Condominium and Purchaser will pay Rosen Livingston & Choi LLP a fee of \$500.00 for preparation of such Warranty;

(d) If Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Rosen Livingston & Choi LLP a fee of \$1,000.00 for the preparation of the splitter, substitute mortgage and assignment of mortgage documents; and

(e) Purchaser Sponsor will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed and the New York City Real Property Transfer Tax (stamp tax) to be affixed to the deed and the New York City Real Property Transfer Tax (stamp tax) shall not exceed \$97,881.25; and Purchaser will pay (if applicable) the one (1%) percent "manillon tax";

(f) Purchaser will pay to 135 West 52nd Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative. The payments described above shall be payable at or prior to the Closing by Purchaser's undated, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

#### 14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Register's Office a Power of Attorney in favor of the Condominium Board relative to purchasing or leasing of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

#### 15. Events of Default

(a) The following shall constitute "Events of Default" hereunder:  
(i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 8 herein or to timely pay the applicable Rosen Livingston & Choi LLP closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Rosen Livingston & Choi LLP pursuant to paragraphs 12 and 13 above; or

(ii) the dishonor or failure of collection of Purchaser's Down Payment check; or

(iii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.

(b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of cancellation. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of notice of cancellation to cure the specified default. TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Downpayment. Any sums in excess thereof, together with any interest thereon shall be returned to Purchaser after cancellation.

Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period

10

forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed inspection Report shall not excuse Purchaser from paying the Balance when due (without provision for escrow) and shall constitute Purchaser's full acceptance of the Unit. However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that (i) the Unsold Residential Units, the Commercial Units and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

#### 16. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners of the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other information relative to his purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layout and dimensions conform substantially to such floor plans; and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

#### 19. Negotiable Terms

Sponsor reserves the right, in its sole and absolute discretion, to negotiate on an individual basis with each purchaser substantially more beneficial purchase terms than those offered or given to other purchasers. As a result, Purchaser may not benefit from a more favorable purchase term given to another purchaser and will not have the right to rescind this Purchase Agreement or recover his Down Payment or any other amount for not being given such benefit. The following is a list of only some of the purchase terms which may be negotiated: purchase price; the amount of the Down Payment; the right of a purchaser to cancel the Purchase Agreement and recover the Down Payment for failure to obtain financing or to close by a specific date; the closing date and minimum notice required to schedule the closing; upgraded appliances, fixtures or equipment or other alterations, improvements or additions to be performed by and at the expense of Sponsor; excusing a purchaser from closing costs and/or penalties for closing late; longer time periods to pay or perform obligations under the Purchase Agreement; elimination of "time of the essence" provisions; price or common charge rebates;

12

assumption of payment of, or guarantee of, common charges for a given period; Sponsor financing (provided an amendment to the Plan containing the terms thereof is duly filed); allowances or credits against the purchase price for decorations; to install appliances or fixtures and granting to Purchaser the benefit of any one or more favorable terms offered or given to another purchaser.

#### 20. Notices

All notices, elections, consents, demands and communications (collectively called "notices" or individually called "notice") shall be delivered personally or given in writing by registered or certified mail, return receipt requested, postage prepaid, and, if sent to Purchaser, addressed to Purchaser at Purchaser's address given above, with a copy to Purchaser's attorney, and, if sent to the Sponsor, addressed to the Sponsor at c/o Rosen Livingston & Choiat LLP, 275 Madison Avenue, New York, New York 10016, Attention: Andrew B. Freedland, Esq. Either party may, by notice to the other, change the address to which notices are to be sent. Unless otherwise provided herein, all notices shall be deemed given when personal delivery is effected or when deposited in any branch, station or depository maintained by the U.S. Postal Service in the City and State of New York, except that a notice of a new address shall be deemed given when actually received.

Sponsor has authorized the Selling Agent and Rosen Livingston & Choiat LLP, its partners, associates and legal assistants to sign and deliver on behalf of Sponsor any and all notices (including, without limitation, notices fixing and adjourning the closing date, notice of default, etc.) required or permitted to be given hereunder.

#### 21. Broker

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction apart from the Selling Agent and the Co-Broker whose name appears on page 1. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt (other than the Selling Agent and the Co-Broker) and Purchaser agrees that should any claim be made against Sponsor for commissions by any other broker on account of any sale or dealings of Purchaser or of Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from any and all liabilities and expenses in connection therewith, including (without limitation) reasonable legal fees and disbursements. The provisions of this paragraph shall survive the closing.

#### 22. No Lien; Agreement Subordinate to Mortgage

(a) No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any monies deposited hereunder. This Agreement shall not be recorded and any purported recording hereof by Purchaser shall be void and constitute an Event of Default.

(b) In furtherance, and not in limitation, of the provisions of the preceding subparagraph (a), Purchaser agrees that the provisions of this Agreement are, and shall continue to be, subject and subordinate to the lien of any mortgages heretofore or hereafter made and any payments or expenses already made or incurred or which hereafter may be made or incurred pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent, without the execution of any further legal documents by Purchaser. In the event of the existence of such mortgage(s), Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from

13

notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Purchaser of any and all of the provisions of this Agreement to be performed by Purchaser.

#### 30. Governing Law

The provisions of this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

#### 31. Waiver of Jury Trial

Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, connected with, or relating to this Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

#### 32. Gender

A reference in this Agreement to any one gender, masculine, feminine, or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

#### 33. Certain References

The term "herein," "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and to the particular provision in which the term is used. Unless otherwise stated, all references herein to paragraphs, subparagraphs or other provisions are references to paragraphs, subparagraphs or other provisions of this Agreement.

#### 34. Captions

The captions in this Agreement are for convenience and reference only and in no way define, limit, or describe the scope of this Agreement or the intent of any provision hereof.

#### Successors and Assigns

The provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

#### 35. No Oral Changes

This Agreement cannot be changed or any provision waived orally. ANY CHANGES OR ADDITIONAL PROVISIONS OR WAIVERS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES.

#### 36. Acceptance of Purchase Agreement

(a) This Agreement shall not be binding upon Sponsor until a duplicate hereof, executed by Sponsor or its duly authorized agent, is delivered to Purchaser. The submission of a Plan or Purchase Agreement to a prospective purchaser shall not be construed as Sponsor's approval of such sale. If such executed duplicate of this Agreement is not sent or delivered to Purchaser within thirty (30) days after same is received by the Selling Agent along with a check for the Down Payment, it shall be deemed rejected and canceled and all monies paid by Purchaser shall be promptly refunded without interest. Upon such refund being made, neither party shall have any further rights or obligations hereunder with respect to the other. Sponsor shall have the right to reject this Agreement without cause or explanation to Purchaser, provided such rejection is not due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status or other ground proscribed by law.

15

completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that the Unit is released from the lien of such mortgage at closing.

#### 23. Entire Agreement

This Purchase Agreement, together with the Plan, as the Plan and Purchase Agreement may be amended from time to time, constitutes the entire agreement between the parties as to the subject matter hereof and supercedes all prior understandings and agreements.

#### 24. Agreement May Not Be Assigned Without Consent

Purchaser does not have the right to assign this Agreement without the express prior written consent of Sponsor to such assignment. Sponsor is not obligated to give such consent and if Sponsor refuses to consent Purchaser will not be excused from Purchaser's obligations under this Agreement.

If Sponsor, in its sole discretion, elects to permit Purchaser to assign this Agreement, Purchaser shall pay to Rosen Livingston & Choiat LLP, simultaneously with Purchaser's execution and delivery of such assignment, a fee of \$350 for preparing such assignment.

#### 25. Joint Purchasers

The term "Purchaser" shall be read as "Purchasers" if the Unit is being purchased by more than one person, in which case their obligations shall be joint and several.

#### 26. Acts of God

Sponsor shall be excused from performing any obligations or undertaking provided for in this Agreement for so long as such performance is prevented, delayed, or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or, general shortage of, energy, labor, equipment, facilities, materials, or supplies in the open market, failure of transportation, strike, lock-out, action of labor unions or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

#### 27. Further Assurances

Either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

#### 28. Severability

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

#### 29. Strict Compliance

Any failure by Sponsor to insist upon strict performance by Purchaser of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches that may occur, and Sponsor,

14

#### 37. Escrow Provisions

A. The law firm of Rosen Livingston & Choiat LLP, with an address at 275 Madison Avenue, Suite 600, New York, NY 10016, telephone number 212 687-7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton M. Rosen, Peter I. Livingston, Bruce A. Choiat, Andrew B. Freedland. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

B. Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance or release of the Deposit from escrow.

C. The Escrow Agent has established the escrow account at Signature Bank, located at 300 Park Avenue, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "(Purchaser's Name) Rosen Livingston & Choiat LLP as Escrow Agent" ("Escrow Account"). The Escrow Account is not an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.

D. All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Rosen Livingston & Choiat LLP, as Escrow Agent.

E. The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

F. Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Escrow Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of the placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Escrow Agreement.

G. The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23<sup>rd</sup> Floor, New York, N.Y. 10271. Resolution shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed

16

in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

H. All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

I. Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

J. The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit if:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

K. Any provision of the Purchase Agreement/Escrow Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of

the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352(h).

N. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

O. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352(h) and the New York State Department of Law's regulations.

P. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Q. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

R. Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

### 38. Counterpart Signature Pages

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or .pdf and such shall be deemed originals.

### 39. Transfer Taxes

Notwithstanding the foregoing, Sponsor shall pay the NYC Real Property Transfer Tax and the NY Real Property Transfer Tax; such payment shall not exceed \$67,881.25.

### 40. Sponsor's Legal Fee

Notwithstanding anything in this Agreement or the Plan to the contrary, Sponsor shall pay Sponsor's legal fee in the amount of \$2,000.00.

17

18

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 82<sup>ND</sup> STREET OWNER  
LLC

By: [Signature]

By: [Signature]

David Blatner, Principal

(Purchaser)  
Date Accepted: \_\_\_\_\_

(\*Please Initial on line and print or type name under line.)

Purchaser acknowledges Receipt of Offering Plan and Amendments at \_\_\_\_\_ (A.M./P.M.) on \_\_\_\_\_, 2015; and

Delivery of Purchase Agreement and Check for Down Payment at \_\_\_\_\_ (A.M./P.M.) on \_\_\_\_\_, 2015

PURCHASER:

[Signature]

By: [Signature]

By: [Signature]

Co-Purchaser

Witness

Purchaser:

Initials

Co-Purchaser:

Initials

Co-Purchaser:

19

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:  
135 WEST 82<sup>ND</sup> STREET OWNER  
LLC

By: [Signature]

By: [Signature]

David Blatner, Principal

(Purchaser)  
Date Accepted: \_\_\_\_\_

(\*Please Initial on line and print or type name under line.)

Purchaser acknowledges Receipt of Offering Plan and Amendments at \_\_\_\_\_ (A.M./P.M.) on \_\_\_\_\_, 2015; and

Delivery of Purchase Agreement and Check for Down Payment at \_\_\_\_\_ (A.M./P.M.) on \_\_\_\_\_, 2015

PURCHASER:

[Signature]

By: [Signature]

By: [Signature]

Co-Purchaser

Witness

Purchaser:

Initials

Co-Purchaser:

Initials

Co-Purchaser:

19

EXHIBIT A TO PURCHASE AGREEMENT  
Permitted Encumbrances

1. Building restrictions and zoning laws and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted by any governmental or quasi-governmental authority having jurisdiction, provided they do not prevent the use of the subject Unit for dwelling purposes.
2. State of facts shown on a survey made by Earl B. Loyall-S.P. Belcher, Inc. dated March 12, 2013 and any state of facts which a more recent survey or personal inspection of the land and building would show, provided such additional state of facts would not prevent the use of the subject Residential Unit for dwelling purposes or, if applicable, the subject Commercial or Retail Unit for the purposes permitted by Law and further provided that such state of facts do not render the unit unmarketable.
3. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations set forth in the Declaration, the By-Laws (and the Rules and Regulations thereto), the Power of Attorney from Purchaser to the Condominium Board, Sponsor, the Commercial Unit Owners and the Retail Unit Owner and the Floor Plans, all as same may be amended from time to time.
4. Consents by Sponsor, or any former owner of the Land for the erection of any structure or structures on, under or above any land, street or streets on which the Land may abut.
5. Any easement or right of use in favor of any utility company for construction, use, maintenance, repair and replacement of all utility lines, wires, terminal boxes, mains, pipes, cables, conduits, poles, connections and other equipment and facilities on, under and across the Land and Building.
6. Revocability of license for vault space, if any, under the sidewalks and streets and the lien of any unpaid vault tax (which is to be paid by the Condominium Board, the Retail Unit Owner or the Commercial Unit Owners (as the case may be)).
7. Encroachments of eaves, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, terraces, balconies, sidewalk elevators, fences, fire escapes, canopies, foundations, footings, chutes, fuel oil lines, drainage and stand pipes, and similar projections, if any, on, over, or under the Property or the streets or sidewalks abutting the property and the rights of governmental authorities to require the removal of any such projections, and variations between record lines of the Property and retaining walls and the like, if any.

20

EXHIBIT B  
INSPECTION REPORT

Date: \_\_\_\_\_  
135 West 52<sup>nd</sup> Street Owner LLC  
512 Seventh Avenue  
New York, New York 10018

Re: Unit \_\_\_\_\_  
135 West 52<sup>nd</sup> Street Condominium  
135 West 52<sup>nd</sup> Street  
New York, New York 10019

Gentlemen:  
This is to confirm that based on the undersigned's personal inspection of the above referenced Unit, I (we) have found the Unit, its floors, walls, doors, fixtures, appliances, equipment, hardware and all other items listed below, to be in good and satisfactory condition, free of chips, marks, scratches, breaks or other defects, except for those matters (if any) expressly noted below under "exceptions" requiring repair, adjustment or correction:

Item	Exceptions (if any)	Purchaser's Initials
1. Unit Interior:		
(a) Walls:	_____	_____
(b) Floors:	_____	_____
(c) Ceilings:	_____	_____
(d) Windows:	_____	_____
(glass, sash, pane, sill, etc.)		
(e) Doors:	_____	_____
(f) Electrical fixtures:	_____	_____
(g) Painted surfaces:	_____	_____
(h) Kitchen cabinets:	_____	_____
(i) Appliances:	_____	_____
(j) Kitchen sink:	_____	_____
(k) Medicine cabinets:	_____	_____
(doors & mirror)	_____	_____
(l) Vanities:	_____	_____

22

8. Leases and service, maintenance, employment, management, concessionaire and license agreements, if any, of other Units or portions of the Common Elements, provided same are disclosed in the Plan or in an amendment thereto.
9. The lien of any unpaid Common Charge, real estate tax, water charge or sewer rent, provided the same are adjusted at the closing of title.
10. The lien of any unpaid assessment payable in installments (whether imposed by a lending authority or the Condominium Board), except that Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such date (however, the then current installment shall be adjusted at closing).
11. Any encumbrance as to which either the Title Insurance Company or the title insurance company which insures Purchaser's title to the Unit would be willing to insure at its regular rates, without additional premium, in a fee policy issued by it to Purchaser to insure that such encumbrance, (a) will not be collected out of or enforced against the Unit if it is a lien and (b) will not prevent the use of the subject Residential Unit for dwelling purposes. (Any exception which the Title Insurance Company has omitted or insured at its regular rates and without additional premium, which will not be collected out of or enforced against a Unit, in a fee title insurance policy for other Units, is not an objection to title.)
12. The Certificate of Occupancy to be issued covering the Building, provided it authorizes occupancy of the subject Residential Unit for residential purposes.
13. Any violations against the Property (other than the subject Unit) which are the obligation of the Condominium Board or another Unit Owner to correct.
14. Standard printed exceptions contained in the form of fee title insurance policy then issued by the title insurance company insuring Purchaser's title to the subject Unit.
15. Any easement or right of use required for Sponsor to obtain a temporary, final or amended Certificate of Occupancy for the Building, provided such easement or right of use will not prevent the use of the subject Residential Unit for dwelling purposes.
16. Distinctive Street Improvement Maintenance Agreement in Reel 1109 Page 882.
17. Zoning Lot Certification in Reel 788 Page 115.

21

Item	Exceptions (if any)	Purchaser's Initials
(m) Bathroom sink:	_____	_____
(n) Water closet:	_____	_____
(o) Bathtub:	_____	_____
(p) Bathroom tile:	_____	_____
(q) Hardware:	_____	_____
(doorbells, doorknobs, faucets, locks, etc.)		
(r) Intercom:	_____	_____
2. General Operating Condition:		
(a) All Doors:	_____	_____
(b) All Windows:	_____	_____
(c) All Plumbing:	_____	_____
(d) All Hardware:	_____	_____
(e) Other:	_____	_____

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52<sup>nd</sup> Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Purchaser's Signature \_\_\_\_\_

Agreed To:  
135 West 52<sup>nd</sup> Street Owner  
LLC

Purchaser's Signature \_\_\_\_\_

By: \_\_\_\_\_

23



# **EXHIBIT H**

## Closing Schedule

Loan	SQ FT	Est. SQ FT	DETS/MAF H/H/O	Minimum Release Pctg.	Minimum Release Pctg	Schedule A Pricing	Previous Cumulative Change	Current Change	Total Cumulative Change	Revised Schedule A Pricing	Offer Amount	Offer Pctg	Current Stan	Closing Schedule	Proceed to Pay Down Loan	Closing Date
36	995	0	2/2		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
148	1,124	0	2/2		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
149	1,001	0	2/2		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
170	1,420	278	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
176	1,780	333	2/2.1/HO		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
186	1,810	0	2/2.1/HO		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
210	1,642	0	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
219	1,390	0	2/2		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
260	2,204	-21	4/3.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
280	2,232	0	4/3.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
284	2,232	0	4/3.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
304	1,540	0	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
306	1,540	0	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
314	1,540	0	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
316	1,540	0	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
318	1,540	0	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
324	1,540	0	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
326	1,540	0	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
332	1,540	0	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
336	1,540	0	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
348	1,540	0	2/2.5		\$1,391,798	\$1,445	\$0.00	\$0	\$0.00	\$1,446,000	\$1,446,000	100%	X			
Subtotal	36,483	1,785			\$52,394,528	\$4,456	\$82,750,000	\$285,000	\$280,000	\$615,000	\$615,000	100%	X			
Grand Total	36,483	1,785			\$52,394,528	\$4,456	\$82,750,000	\$285,000	\$280,000	\$615,000	\$615,000	100%	X			

Closing Schedule  
 \$13,740,000  
 \$81,665,000  
 Total Closed \$95,405,000

Schedule A

## Availability Schedule

Unit	SQ FT	Ext. SQ FT	REDS/BAT H/HO	DB		Minimum Release PSF	Schedule A Pricing	Previous Cumulative Change	Current Change	Total Cumulative Change	Revised Schedule A Pricing	Offer Amount	Offer PSF	Contract Seat	Closing Schedule	Proceed to Pay Down Loan	Closing Date
				Minimum Release Price	Minimum Release PSF												
8a	2,118	420	3/3	\$2,943,651	\$1,490	\$1,490	\$4,650,000	\$0	\$0	\$0	\$4,650,000	\$0	\$0	\$0			
8b	512	0	0/1	\$474,782	\$927	\$927	\$750,000	\$0	\$0	\$0	\$750,000	\$0	\$0	\$0			
8c	1,114	0	2/2	\$1,033,127	\$927	\$927	\$1,632,000	\$0	\$0	\$0	\$1,632,000	\$0	\$0	\$0			
8d	2,121	420	3/3	\$2,943,651	\$1,388	\$1,388	\$4,650,000	\$0	\$0	\$0	\$4,650,000	\$0	\$0	\$0			
17a	1,783	333	2/3/HHO	\$2,595,477	\$1,456	\$1,456	\$4,100,000	\$0	\$0	\$0	\$4,100,000	\$0	\$0	\$0			
19a	1,805	0	2/3/HHO	\$2,547,999	\$1,412	\$1,412	\$4,025,000	\$0	\$0	\$0	\$4,025,000	\$0	\$0	\$0			
20c	1,810	0	2/3/HHO	\$2,575,651	\$1,425	\$1,425	\$4,075,000	\$0	\$0	\$0	\$4,075,000	\$0	\$0	\$0			
26b	2,207	421	3/3.5	\$3,291,825	\$1,492	\$1,492	\$5,200,000	\$0	\$0	\$0	\$5,200,000	\$0	\$0	\$0			
28a	2,227	0	4/3.5	\$3,555,129	\$1,507	\$1,507	\$5,300,000	\$0	\$0	\$0	\$5,300,000	\$0	\$0	\$0			
29b	2,232	0	3/3.5	\$3,291,825	\$1,475	\$1,475	\$5,200,000	\$0	\$0	\$0	\$5,200,000	\$0	\$0	\$0			
33a	1,546	0	2/2.5	\$2,342,260	\$1,515	\$1,515	\$3,700,000	\$50,000	\$50,000	\$50,000	\$3,750,000	\$0	\$0	\$0			
34a	3,673	799	3/3.5	\$5,697,389	\$1,551	\$1,551	\$9,000,000	\$0	\$0	\$0	\$9,000,000	\$0	\$0	\$0			
35a	3,726	153	3/3.5	\$5,380,868	\$1,444	\$1,444	\$8,500,000	\$0	\$0	\$0	\$8,500,000	\$0	\$0	\$0			
37a	3,726	153	3/3.5	\$5,507,476	\$1,478	\$1,478	\$8,700,000	\$0	\$0	\$0	\$8,700,000	\$0	\$0	\$0			
38a	3,726	153	3/3.5	\$5,558,120	\$1,492	\$1,492	\$8,780,000	\$20,000	\$20,000	\$20,000	\$8,800,000	\$0	\$0	\$0			
39a	3,726	153	3/3.5	\$5,634,085	\$1,512	\$1,512	\$8,900,000	\$0	\$0	\$0	\$8,900,000	\$0	\$0	\$0			
40a	3,726	153	3/3.5	\$5,697,389	\$1,529	\$1,529	\$9,000,000	\$0	\$0	\$0	\$9,000,000	\$0	\$0	\$0			
PH5	4,373	653	5/4.5	\$8,385,823	\$1,918	\$1,918	\$13,250,000	\$0	\$0	\$0	\$13,250,000	\$0	\$0	\$0			
PH4	2,601	306	3/3.5	\$4,526,259	\$1,740	\$1,740	\$7,150,000	\$0	\$0	\$0	\$7,150,000	\$0	\$0	\$0			
PH3	2,910	0	3/3.5	\$5,064,346	\$1,740	\$1,740	\$8,000,000	\$0	\$0	\$0	\$8,000,000	\$0	\$0	\$0			
PH2	2,601	306	3/3.5	\$4,621,216	\$1,777	\$1,777	\$7,300,000	\$0	\$0	\$0	\$7,300,000	\$0	\$0	\$0			
PH1	5,153	1,101	5/4+2.5	\$9,870,431	\$1,935	\$1,935	\$15,750,000	\$1,050,000	\$1,050,000	\$1,050,000	\$16,800,000	\$0	\$0	\$0			
Grand Total	59,416	5,524		\$93,444,779	\$1,573	\$1,573	\$147,612,000	\$1,120,000	\$1,120,000	\$1,120,000	\$148,732,000	\$0	\$0	\$0			

# **EXHIBIT J**




**STERLING**  
 NATIONAL BANK

 21 Scarsdale Road  
 Yonkers, New York 10707

**January 2016**

Reporting Activity 01/01 - 01/31

Page 1 of 20

RETURN SERVICE REQUESTED

 CHETRIT GROUP LLC  
 C/O CHETRIT GROUP LLC  
 512 FASHION AVE FL 15  
 NEW YORK NY 10018-4603

**Contact Us**

	Client Services	855-274-2800
	Automated Telephone Banking	855-274-2802
	Mailing Address	21 Scarsdale Road Yonkers, NY 10707
	Online Access	<a href="https://www.snb.com">https://www.snb.com</a>

**SUMMARY OF ACCOUNTS**

ACCOUNT TYPE	ACCOUNT NUMBER	ENDING BALANCE
ANALYZED BUSINESS CHECKING	XXXXXX4801	-\$139,417.48

New Chip Technology Coming Soon to Your Sterling Debit MasterCard.

Sterling Debit MasterCard will soon feature the latest chip technology, which provides an added layer of security for greater protection against fraud. Chip cards are widely accepted around the globe, making traveling easier and more convenient. Your card will continue to have the traditional magnetic stripe on the back, so you can continue to use it at merchants without chip-enabled terminals.

Look for this new card feature when you receive new or replacement debit cards. Chip debit cards will be provided to replace lost or stolen cards after December 15, 2015. Chip debit cards will be provided for automatic renewals in early 2016. If you have any additional questions concerning your Debit MasterCard, please contact Client Services and follow the prompts to be connected to a debit card representative:

 Business Client Services 855-274-2800  
 Personal Client Services 855-274-2801

**ANALYZED BUSINESS CHECKING - XXXXXX4801**
**Account Summary**

Date	Description			
01/01/2016	Beginning Balance	-\$174,968.53	Average Ledger Balance	-\$83,031.68
	133 Debit(s) this period	\$464,459.25	Average Available Balance	-\$83,031.68
	1 Credit(s) this period	\$500,000.00		
01/31/2016	Ending Balance	-\$139,417.48		
	Service Charges	\$42.00		



**STERLING**  
NATIONAL BANK

**January 2016**

Reporting Activity 01/01 - 01/31

Page 2 of 20

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**

**Transaction Activity**

Transaction Date	Description	Debits	Credits	Balance
01/01/2016	Beginning Balance			-\$174,968.53
01/04/2016	MBFS.COM AUTO PAY	-\$1,487.60		-\$176,456.13
01/04/2016	AMEX EPayment ACH PMT	-\$71.41		-\$176,527.54
01/04/2016	CHECK #16642	-\$30,000.00		-\$206,527.54
01/04/2016	CHECK #16659	-\$1,800.00		-\$208,327.54
01/05/2016	CHECK #16636	-\$1,000.00		-\$209,327.54
01/05/2016	CHECK #16670	-\$2,500.00		-\$211,827.54
01/06/2016	CHECK #16696	-\$1,500.00		-\$213,327.54
01/06/2016	CHECK #16628	-\$3,089.29		-\$216,416.83
01/06/2016	CHECK #16689	-\$500.00		-\$216,916.83
01/06/2016	CHECK #16688	-\$180.00		-\$217,096.83
01/06/2016	Daily OD Fee Charge	-\$7.00		-\$217,103.83
01/07/2016	Chetrit Gr004LCx TAXIMPOUN	-\$20,625.59		-\$237,729.42
01/07/2016	ATT Payment	-\$1,498.35		-\$239,227.77
01/07/2016	CHECK #42005	-\$1,595.96		-\$240,823.73
01/07/2016	CHECK #16668	-\$485.63		-\$241,309.36
01/07/2016	CHECK #16578	-\$360.00		-\$241,669.36
01/07/2016	CHECK #16667	-\$185.00		-\$241,854.36
01/07/2016	Daily OD Fee Charge	-\$7.00		-\$241,861.36
01/08/2016	Chetrit Group L BILLING	-\$213.50		-\$242,074.86
01/08/2016	CHECK #42004	-\$1,650.43		-\$243,725.29
01/08/2016	CHECK #41997	-\$1,714.71		-\$245,440.00
01/08/2016	CHECK #242003	-\$1,156.20		-\$246,596.20
01/08/2016	CHECK #42015	-\$1,126.49		-\$247,722.69
01/08/2016	CHECK #41978	-\$1,098.75		-\$248,821.44
01/08/2016	CHECK #42012	-\$724.35		-\$249,545.79
01/08/2016	CHECK #16695	-\$217.57		-\$249,763.36
01/08/2016	Daily OD Fee Charge	-\$7.00		-\$249,770.36
01/11/2016	INTUIT QBOOKS/PRO	-\$462.96		-\$250,233.32
01/11/2016	CHECK #42016	-\$2,663.51		-\$252,896.83
01/11/2016	CHECK #42009	-\$1,529.95		-\$254,426.78
01/11/2016	CHECK #42001	-\$1,004.79		-\$255,431.57
01/11/2016	CHECK #41998	-\$1,001.73		-\$256,433.30
01/11/2016	CHECK #16700	-\$449.94		-\$256,883.24
01/11/2016	CHECK #42002	-\$353.62		-\$257,236.86
01/11/2016	CHECK #16680	-\$313.00		-\$257,549.86
01/11/2016	Daily OD Fee Charge	-\$7.00		-\$257,556.86


**STERLING**  
 NATIONAL BANK

**January 2016**

Reporting Activity 01/01 - 01/31

Page 4 of 20

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
01/19/2016	CHECK #16710	-\$6,500.00		\$57,553.18
01/19/2016	CHECK #42000	-\$6,267.87		\$51,285.31
01/19/2016	CHECK #16674	-\$5,500.00		\$45,785.31
01/19/2016	CHECK #16703	-\$4,000.00		\$41,785.31
01/19/2016	CHECK #16637	-\$2,000.00		\$39,785.31
01/19/2016	CHECK #16629	-\$126.00		\$39,659.31
01/20/2016	CHECK #16721	-\$5,833.33		\$33,825.98
01/20/2016	CHECK #16681	-\$3,086.80		\$30,739.18
01/20/2016	CHECK #41999	-\$2,537.63		\$28,201.55
01/20/2016	CHECK #16671	-\$500.00		\$27,701.55
01/20/2016	CHECK #16699	-\$194.27		\$27,507.28
01/21/2016	Chetrit Gr004N31 TAXIMPOUN	-\$21,113.47		\$6,393.81
01/21/2016	CHECK #16720	-\$2,500.00		\$3,893.81
01/21/2016	AMEX EPayment ACH PMT	-\$18,928.86		-\$15,035.05
01/21/2016	CHECK #16704	-\$10,000.00		-\$25,035.05
01/22/2016	Chetrit Group L BILLING	-\$67.20		-\$25,102.25
01/22/2016	CHECK #42019	-\$1,692.46		-\$26,794.71
01/22/2016	CHECK #42029	-\$1,473.24		-\$28,267.95
01/22/2016	CHECK #42018	-\$1,099.14		-\$29,367.09
01/22/2016	CHECK #16735	-\$406.20		-\$29,773.29
01/22/2016	CHECK #16709	-\$4,000.00		-\$33,773.29
01/22/2016	CHECK #42033	-\$1,529.95		-\$35,303.24
01/22/2016	CHECK #42025	-\$1,215.24		-\$36,518.48
01/22/2016	CHECK #42039	-\$1,126.49		-\$37,644.97
01/22/2016	CHECK #42027	-\$1,056.80		-\$38,701.77
01/22/2016	CHECK #42040	-\$991.66		-\$39,693.43
01/22/2016	CHECK #42028	-\$790.19		-\$40,483.62
01/22/2016	CHECK #42036	-\$724.35		-\$41,207.97
01/22/2016	CHECK #16739	-\$500.00		-\$41,707.97
01/22/2016	CHECK #42024	-\$353.62		-\$42,061.59
01/22/2016	CHECK #16484	-\$52.00		-\$42,113.59
01/25/2016	NYC FINANCE PARKINGTKT	-\$1,715.00		-\$43,828.59
01/25/2016	NYC FINANCE PARKINGTKT	-\$240.00		-\$44,068.59
01/25/2016	NYC FINANCE PARKINGTKT	-\$70.00		-\$44,138.59
01/25/2016	CHECK #42017	-\$3,095.76		-\$47,234.35
01/25/2016	CHECK #42041	-\$2,663.51		-\$49,897.86
01/25/2016	CHECK #42035	-\$1,895.43		-\$51,793.29


**STERLING**  
 NATIONAL BANK

**January 2016**

Reporting Activity 01/01 - 01/31

Page 3 of 20

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
01/12/2016	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 1550		\$500,000.00	\$242,443.14
01/12/2016	OUTGOING WIRE,SKY LAND INTERNATIONAL LIMITED,HSBC USA,,23082 5	-\$95,419.73		\$147,023.41
01/12/2016	CHECK #16692	-\$6,178.58		\$140,844.83
01/12/2016	CHECK #16691	-\$4,133.10		\$136,711.73
01/12/2016	CHECK #16690	-\$3,659.80		\$133,051.93
01/12/2016	CHECK #41996	-\$3,095.76		\$129,956.17
01/12/2016	CHECK #42008	-\$1,485.08		\$128,471.09
01/12/2016	CHECK #16694	-\$736.87		\$127,734.22
01/12/2016	CHECK #16698	-\$492.34		\$127,241.88
01/12/2016	CHECK #16673	-\$371.48		\$126,870.40
01/12/2016	CHECK #16678	-\$326.89		\$126,543.51
01/12/2016	CHECK #16675	-\$112.50		\$126,431.01
01/13/2016	CHECK #16693	-\$3,157.52		\$123,273.49
01/13/2016	CHECK #42006	-\$2,203.00		\$121,070.49
01/13/2016	CHECK #42011	-\$1,895.43		\$119,175.06
01/13/2016	CHECK #16677	-\$707.79		\$118,467.27
01/13/2016	CHECK #16679	-\$479.17		\$117,988.10
01/13/2016	CHECK #42014	-\$150.00		\$117,838.10
01/13/2016	CHECK #42010	-\$150.00		\$117,688.10
01/13/2016	CHECK #16682	-\$46.27		\$117,641.83
01/13/2016	CHECK #42013	-\$34.61		\$117,607.22
01/14/2016	CHECK #16706	-\$5,000.00		\$112,607.22
01/14/2016	CHECK #16676	-\$5,000.00		\$107,607.22
01/14/2016	CHECK #16672	-\$724.24		\$106,882.98
01/14/2016	CHECK #16686	-\$232.96		\$106,650.02
01/14/2016	CHECK #16701	-\$128.00		\$106,522.02
01/14/2016	CHECK #16685	-\$77.49		\$106,444.53
01/15/2016	MBFS.COM AUTO PAY	-\$1,585.12		\$104,859.41
01/15/2016	CHECK #16705	-\$10,000.00		\$94,859.41
01/15/2016	CHECK #16683	-\$2,931.55		\$91,927.86
01/15/2016	CHECK #16684	-\$1,821.91		\$90,105.95
01/15/2016	CHECK #16702	-\$241.99		\$89,863.96
01/19/2016	CHECK #16719	-\$2,500.00		\$87,363.96
01/19/2016	CHECK #16715	-\$1,974.57		\$85,389.39
01/19/2016	CHECK #16711	-\$11,707.97		\$73,681.42
01/19/2016	CHECK #16707	-\$9,628.24		\$64,053.18




**STERLING**  
 NATIONAL BANK

**January 2016**

Reporting Activity 01/01 - 01/31

Page 5 of 20

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
01/25/2016	CHECK #16669	-\$1,800.00		-\$53,593.29
01/25/2016	CHECK #42032	-\$1,485.08		-\$55,078.37
01/25/2016	CHECK #16714	-\$1,239.83		-\$56,318.20
01/25/2016	CHECK #42023	-\$1,004.79		-\$57,322.99
01/25/2016	CHECK #42020	-\$1,001.73		-\$58,324.72
01/25/2016	CHECK #16713	-\$724.42		-\$59,049.14
01/25/2016	CHECK #16717	-\$292.97		-\$59,342.11
01/25/2016	CHECK #16718	-\$159.59		-\$59,501.70
01/25/2016	CHECK #42038	-\$150.00		-\$59,651.70
01/25/2016	CHECK #42037	-\$34.61		-\$59,686.31
01/26/2016	CHECK #16732	-\$23,018.79		-\$82,705.10
01/26/2016	CHECK #16734	-\$5,000.00		-\$87,705.10
01/26/2016	CHECK #16712	-\$626.70		-\$88,331.80
01/26/2016	CHECK #42026	-\$253.88		-\$88,585.68
01/26/2016	CHECK #42034	-\$150.00		-\$88,735.68
01/26/2016	CHECK #16725	-\$114.95		-\$88,850.63
01/27/2016	CHECK #16727	-\$774.11		-\$89,624.74
01/27/2016	CHECK #16733	-\$311.29		-\$89,936.03
01/27/2016	CHECK #16728	-\$169.17		-\$90,105.20
01/27/2016	CHECK #16731	-\$74.10		-\$90,179.30
01/28/2016	CHECK #16744	-\$35,030.81		-\$125,210.11
01/28/2016	CHECK #16730	-\$5,612.32		-\$130,822.43
01/28/2016	CHECK #16584	-\$360.00		-\$131,182.43
01/28/2016	CHECK #16745	-\$360.00		-\$131,542.43
01/28/2016	CHECK #16726	-\$212.71		-\$131,755.14
01/28/2016	Daily OD Fee Charge	-\$7.00		-\$131,762.14
01/29/2016	Brands Tax 2038 TaxImpou	-\$357.24		-\$132,119.38
01/29/2016	CHECK #16729	-\$3,066.80		-\$135,186.18
01/29/2016	CHECK #16737	-\$3,066.80		-\$138,252.98
01/29/2016	CHECK #16724	-\$1,209.80		-\$139,462.78
01/29/2016	Daily OD Fee Charge	-\$7.00		-\$139,469.78
01/31/2016	ATM SURCHARGE REBATE		\$52.30	-\$139,417.48
01/31/2016	Ending Balance			-\$139,417.48

**Debits**

Date	Description	Amount
01/04/2016	MBFS.COM AUTO PAY	-\$1,487.60


**STERLING**  
 NATIONAL BANK

**January 2016**

Reporting Activity 01/01 - 01/31

Page 6 of 20

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Debits (continued)**

Date	Description	Amount
01/04/2016	AMEX EPayment ACH PMT	-\$71.41
01/06/2016	Daily OD Fee Charge	-\$7.00
01/07/2016	Chetrit Gr004LCx TAXIMPOUN	-\$20,625.59
01/07/2016	ATT Payment	-\$1,498.35
01/07/2016	Daily OD Fee Charge	-\$7.00
01/08/2016	Chetrit Group L BILLING	-\$213.50
01/08/2016	Daily OD Fee Charge	-\$7.00
01/11/2016	INTUIT QBOOKS/PRO	-\$462.96
01/11/2016	Daily OD Fee Charge	-\$7.00
01/12/2016	OUTGOING WIRE,SKY LAND INTERNA TIONAL LIMITED,HSBC USA,,23082 5	-\$95,419.73
01/15/2016	MBFS.COM AUTO PAY	-\$1,585.12
01/21/2016	Chetrit Gr004N31 TAXIMPOUN	-\$21,113.47
01/21/2016	AMEX EPayment ACH PMT	-\$18,928.86
01/22/2016	Chetrit Group L BILLING	-\$67.20
01/25/2016	NYC FINANCE PARKINGTKT	-\$1,715.00
01/25/2016	NYC FINANCE PARKINGTKT	-\$240.00
01/25/2016	NYC FINANCE PARKINGTKT	-\$70.00
01/28/2016	Daily OD Fee Charge	-\$7.00
01/29/2016	Brands Tax 2038 TaxImpou	-\$357.24
01/29/2016	Daily OD Fee Charge	-\$7.00

**Credits**

Date	Description	Amount
01/12/2016	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 1550	\$500,000.00
01/31/2016	ATM SURCHARGE REBATE	\$52.30

**Checks Cleared**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
16484	01/22/2016	\$52.00	16667*	01/07/2016	\$185.00
16578*	01/07/2016	\$360.00	16668	01/07/2016	\$485.63
16584*	01/28/2016	\$360.00	16669	01/25/2016	\$1,800.00
16628*	01/06/2016	\$3,089.29	16670	01/05/2016	\$2,500.00
16629	01/19/2016	\$126.00	16671	01/20/2016	\$500.00
16636*	01/05/2016	\$1,000.00	16672	01/14/2016	\$724.24
16637	01/19/2016	\$2,000.00	16673	01/12/2016	\$371.48
16642*	01/04/2016	\$30,000.00	16674	01/19/2016	\$5,500.00
16659*	01/04/2016	\$1,800.00	16675	01/12/2016	\$112.50


**STERLING**  
 NATIONAL BANK

**January 2016**

Reporting Activity 01/01 - 01/31

Page 7 of 20

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Checks Cleared (continued)**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
16676	01/14/2016	\$5,000.00	16711	01/19/2016	\$11,707.97
16677	01/13/2016	\$707.79	16712	01/26/2016	\$626.70
16678	01/12/2016	\$326.89	16713	01/25/2016	\$724.42
16679	01/13/2016	\$479.17	16714	01/25/2016	\$1,239.83
16680	01/11/2016	\$313.00	16715	01/19/2016	\$1,974.57
16681	01/20/2016	\$3,086.80	16717*	01/25/2016	\$292.97
16682	01/13/2016	\$46.27	16718	01/25/2016	\$159.59
16683	01/15/2016	\$2,931.55	16719	01/19/2016	\$2,500.00
16684	01/15/2016	\$1,821.91	16720	01/21/2016	\$2,500.00
16685	01/14/2016	\$77.49	16721	01/20/2016	\$5,833.33
16686	01/14/2016	\$232.96	16724*	01/29/2016	\$1,209.80
16688*	01/06/2016	\$180.00	16725	01/26/2016	\$114.95
16689	01/06/2016	\$500.00	16726	01/28/2016	\$212.71
16690	01/12/2016	\$3,659.80	16727	01/27/2016	\$774.11
16691	01/12/2016	\$4,133.10	16728	01/27/2016	\$169.17
16692	01/12/2016	\$6,178.58	16729	01/29/2016	\$3,066.80
16693	01/13/2016	\$3,157.52	16730	01/28/2016	\$5,612.32
16694	01/12/2016	\$736.87	16731	01/27/2016	\$74.10
16695	01/08/2016	\$217.57	16732	01/26/2016	\$23,018.79
16696	01/06/2016	\$1,500.00	16733	01/27/2016	\$311.29
16698*	01/12/2016	\$492.34	16734	01/26/2016	\$5,000.00
16699	01/20/2016	\$194.27	16735	01/22/2016	\$406.20
16700	01/11/2016	\$449.94	16737*	01/29/2016	\$3,066.80
16701	01/14/2016	\$128.00	16739*	01/22/2016	\$500.00
16702	01/15/2016	\$241.99	16744*	01/28/2016	\$35,030.81
16703	01/19/2016	\$4,000.00	16745	01/28/2016	\$360.00
16704	01/21/2016	\$10,000.00	41978*	01/08/2016	\$1,098.75
16705	01/15/2016	\$10,000.00	41996*	01/12/2016	\$3,095.76
16706	01/14/2016	\$5,000.00	41997	01/08/2016	\$1,714.71
16707	01/19/2016	\$9,628.24	41998	01/11/2016	\$1,001.73
16709*	01/22/2016	\$4,000.00	41999	01/20/2016	\$2,537.63
16710	01/19/2016	\$6,500.00	42000	01/19/2016	\$6,267.87 <sup>71</sup>


**STERLING**  
 NATIONAL BANK

**January 2016**

Reporting Activity 01/01 - 01/31

Page 8 of 20

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Checks Cleared (continued)**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
42001	01/11/2016	\$1,004.79	42023*	01/25/2016	\$1,004.79
42002	01/11/2016	\$353.62	42024	01/22/2016	\$353.62
42004*	01/08/2016	\$1,650.43	42025	01/22/2016	\$1,215.24
42005	01/07/2016	\$1,595.96	42026	01/26/2016	\$253.88
42006	01/13/2016	\$2,203.00	42027	01/22/2016	\$1,056.80
42008*	01/12/2016	\$1,485.08	42028	01/22/2016	\$790.19
42009	01/11/2016	\$1,529.95	42029	01/22/2016	\$1,473.24
42010	01/13/2016	\$150.00	42032*	01/25/2016	\$1,485.08
42011	01/13/2016	\$1,895.43	42033	01/22/2016	\$1,529.95
42012	01/08/2016	\$724.35	42034	01/26/2016	\$150.00
42013	01/13/2016	\$34.61	42035	01/25/2016	\$1,895.43
42014	01/13/2016	\$150.00	42036	01/22/2016	\$724.35
42015	01/08/2016	\$1,126.49	42037	01/25/2016	\$34.61
42016	01/11/2016	\$2,663.51	42038	01/25/2016	\$150.00
42017	01/25/2016	\$3,095.76	42039	01/22/2016	\$1,126.49
42018	01/22/2016	\$1,099.14	42040	01/22/2016	\$991.66
42019	01/22/2016	\$1,692.46	42041	01/25/2016	\$2,663.51
42020	01/25/2016	\$1,001.73	242003*	01/08/2016	\$1,156.20

\* Indicates skipped check number

**Daily Balances**

Date	Amount	Date	Amount	Date	Amount
12/31/2015	-\$174,968.53	01/12/2016	\$126,431.01	01/22/2016	-\$42,113.59
01/04/2016	-\$208,327.54	01/13/2016	\$117,607.22	01/25/2016	-\$59,686.31
01/05/2016	-\$211,827.54	01/14/2016	\$106,444.53	01/26/2016	-\$88,850.63
01/06/2016	-\$217,103.83	01/15/2016	\$89,863.96	01/27/2016	-\$90,179.30
01/07/2016	-\$241,861.36	01/19/2016	\$39,659.31	01/28/2016	-\$131,762.14
01/08/2016	-\$249,770.36	01/20/2016	\$27,507.28	01/29/2016	-\$139,417.48
01/11/2016	-\$257,556.86	01/21/2016	-\$25,035.05		

**Service Charge Summary**

Description	Amount
	\$0.00
	\$6.00




**STERLING**  
 NATIONAL BANK

 21 Scarsdale Road  
 Yonkers, New York 10707

**December 2015**

Reporting Activity 12/01 - 12/31

Page 1 of 24

**RETURN SERVICE REQUESTED**

 CHETRIT GROUP LLC  
 C/O CHETRIT GROUP LLC  
 512 FASHION AVE FL 15  
 NEW YORK NY 10018-4603

**Contact Us**

	Client Services	855-274-2800
	Automated Telephone Banking	855-274-2802
	Mailing Address	21 Scarsdale Road Yonkers, NY 10707
	Online Access	<a href="https://www.snb.com">https://www.snb.com</a>

**SUMMARY OF ACCOUNTS**

ACCOUNT TYPE	ACCOUNT NUMBER	ENDING BALANCE
ANALYZED BUSINESS CHECKING	XXXXXX4801	-\$174,968.53

New Chip Technology Coming Soon to Your Sterling Debit MasterCard.

Sterling Debit MasterCard will soon feature the latest chip technology, which provides an added layer of security for greater protection against fraud. Chip cards are widely accepted around the globe, making traveling easier and more convenient. Your card will continue to have the traditional magnetic stripe on the back, so you can continue to use it at merchants without chip-enabled terminals.

Look for this new card feature when you receive new or replacement debit cards. Chip debit cards will be provided to replace lost or stolen cards after December 15, 2015. Chip debit cards will be provided for automatic renewals in early 2016. If you have any additional questions concerning your Debit MasterCard, please contact Client Services and follow the prompts to be connected to a debit card representative.

 Business Client Services 855-274-2800  
 Personal Client Services 855-274-2801

**ANALYZED BUSINESS CHECKING - XXXXXX4801**
**Account Summary**

Date	Description			
12/01/2015	Beginning Balance	-\$112,716.59	Average Ledger Balance	\$49,477.90
	162 Debit(s) this period	\$1,713,813.20	Average Available Balance	\$49,390.44
	5 Credit(s) this period	\$1,651,555.52		
12/31/2015	Ending Balance	-\$174,968.53		
	Service Charges	\$49.00		




**STERLING**  
 NATIONAL BANK

**December 2015**

Reporting Activity 12/01 - 12/31

Page 2 of 24

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity**

Transaction Date	Description	Debits	Credits	Balance
12/01/2015	Beginning Balance			-\$112,716.59
12/01/2015	MBFS.COM AUTO PAY	-\$1,487.60		-\$114,204.19
12/01/2015	CHECK #16499	-\$144.00		-\$114,348.19
12/01/2015	CHECK #41934	-\$3,355.45		-\$117,703.64
12/01/2015	CHECK #41950	-\$1,894.38		-\$119,598.02
12/01/2015	CHECK #16552	-\$180.00		-\$119,778.02
12/01/2015	CHECK #41949	-\$150.00		-\$119,928.02
12/01/2015	Daily OD Fee Charge	-\$7.00		-\$119,935.02
12/02/2015	CHECK #16554	-\$126.00		-\$120,061.02
12/02/2015	Daily OD Fee Charge	-\$7.00		-\$120,068.02
12/03/2015	CHECK #16475	-\$4,000.00		-\$124,068.02
12/03/2015	CHECK #16494	-\$3,600.00		-\$127,668.02
12/03/2015	CHECK #16581	-\$3,067.64		-\$130,735.66
12/03/2015	CHECK #16538	-\$180.00		-\$130,915.66
12/03/2015	CHECK #16561	-\$126.00		-\$131,041.66
12/03/2015	Daily OD Fee Charge	-\$7.00		-\$131,048.66
12/04/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 1550		\$300,000.00	\$168,951.34
12/04/2015	PER CLIENT REQUEST TRANSFER TO ACCOUNT ENDING IN 1550	-\$163,975.99		\$4,975.35
12/04/2015	ALL WAYS FOR2618 DEBITS	-\$475.00		\$4,500.35
12/04/2015	CHECK #41946	-\$2,202.35		\$2,298.00
12/04/2015	CHECK #16564	-\$1,800.00		\$498.00
12/04/2015	CHECK #16585	-\$180.00		\$318.00
12/04/2015	CHECK #16471	-\$140.00		\$178.00
12/04/2015	CHECK #16563	-\$126.00		\$52.00
12/04/2015	CHECK #16483	-\$52.00		\$0.00
12/07/2015	CHECK #16595	-\$1,942.50		-\$1,942.50
12/07/2015	CHECK #16594	-\$473.34		-\$2,415.84
12/07/2015	CHECK #16590	-\$2,500.00		-\$4,915.84
12/07/2015	CHECK #16535	-\$1,200.00		-\$6,115.84
12/07/2015	CHECK #16571	-\$736.87		-\$6,852.71
12/07/2015	CHECK #16566	-\$707.79		-\$7,560.50
12/07/2015	CHECK #16568	-\$326.89		-\$7,887.39
12/07/2015	CHECK #16572	-\$59.28		-\$7,946.67
12/08/2015	CHECK #41948	-\$1,529.85		-\$9,476.52
12/08/2015	CHECK #16593	-\$10,000.00		-\$19,476.52
12/08/2015	CHECK #16574	-\$2,346.74		-\$21,823.26



**STERLING**  
NATIONAL BANK

**December 2015**

Reporting Activity 12/01 - 12/31

Page 3 of 24

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**

**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
12/08/2015	CHECK #16583	-\$2,202.84		-\$24,026.10
12/08/2015	CHECK #16569	-\$165.80		-\$24,191.90
12/09/2015	AMEX EPayment ACH PMT	-\$21,422.23		-\$45,614.13
12/09/2015	NYC FINANCE PARKINGTKT	-\$115.00		-\$45,729.13
12/09/2015	NYC FINANCE PARKINGTKT	-\$60.00		-\$45,789.13
12/09/2015	CHECK #16597	-\$10,000.00		-\$55,789.13
12/09/2015	CHECK #16565	-\$5,000.00		-\$60,789.13
12/09/2015	CHECK #16577	-\$2,346.74		-\$63,135.87
12/09/2015	CHECK #16573	-\$1,735.95		-\$64,871.82
12/09/2015	CHECK #16576	-\$586.69		-\$65,458.51
12/09/2015	CHECK #16575	-\$586.69		-\$66,045.20
12/10/2015	Chetrit Gr004HUJ TAXIMPOUN	-\$14,088.19		-\$80,133.39
12/10/2015	CHECK #16604	-\$5,000.00		-\$85,133.39
12/10/2015	CHECK #41957	-\$1,357.91		-\$86,491.30
12/10/2015	CHECK #41973	-\$1,125.82		-\$87,617.12
12/10/2015	CHECK #41956	-\$1,098.78		-\$88,715.90
12/10/2015	CHECK #16550	-\$520.00		-\$89,235.90
12/10/2015	CHECK #41974	-\$348.06		-\$89,583.96
12/10/2015	CHECK #16588	-\$173.61		-\$89,757.57
12/10/2015	CHECK #16560	-\$126.00		-\$89,883.57
12/10/2015	CHECK #16589	-\$79.56		-\$89,963.13
12/11/2015	Chetrit Group L BILLING	-\$59.25		-\$90,022.38
12/11/2015	CHECK #41962	-\$353.63		-\$90,376.01
12/11/2015	CHECK #41969	-\$1,529.85		-\$91,905.86
12/11/2015	CHECK #1966	-\$1,472.08		-\$93,377.94
12/11/2015	CHECK #41964	-\$1,056.43		-\$94,434.37
12/11/2015	CHECK #41965	-\$972.53		-\$95,406.90
12/11/2015	CHECK #41972	-\$908.69		-\$96,315.59
12/11/2015	CHECK #16600	-\$833.33		-\$97,148.92
12/11/2015	CHECK #4196	-\$817.88		-\$97,966.80
12/11/2015	CHECK #16599	-\$611.19		-\$98,577.99
12/11/2015	CHECK #16587	-\$409.68		-\$98,987.67
12/14/2015	CHECK #16609	-\$1,500.00		-\$100,487.67
12/14/2015	CHECK #16586	-\$25,000.00		-\$125,487.67
12/14/2015	CHECK #41960	-\$6,715.71		-\$132,203.38
12/14/2015	CHECK #41975	-\$2,661.99		-\$134,865.37
12/14/2015	CHECK #41959	-\$2,536.38		-\$137,401.75


**STERLING**  
 NATIONAL BANK

**December 2015**

Reporting Activity 12/01 - 12/31

Page 4 of 24

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
12/14/2015	CHECK #16603	-\$2,500.00		-\$139,901.75
12/14/2015	CHECK #41971	-\$1,894.38		-\$141,796.13
12/14/2015	CHECK #41968	-\$1,484.50		-\$143,280.63
12/14/2015	CHECK #41961	-\$1,004.71		-\$144,285.34
12/14/2015	CHECK #41958	-\$1,001.46		-\$145,286.80
12/14/2015	CHECK #16553	-\$126.00		-\$145,412.80
12/14/2015	Daily OD Fee Charge	-\$7.00		-\$145,419.80
12/15/2015	MBFS.COM AUTO PAY	-\$1,585.12		-\$147,004.92
12/15/2015	CHECK #16608	-\$10,000.00		-\$157,004.92
12/15/2015	CHECK #16596	-\$126.00		-\$157,130.92
12/15/2015	Daily OD Fee Charge	-\$7.00		-\$157,137.92
12/16/2015	CHECK #16551	-\$180.00		-\$157,317.92
12/16/2015	CHECK #16598	-\$126.00		-\$157,443.92
12/16/2015	Daily OD Fee Charge	-\$7.00		-\$157,450.92
12/17/2015	CHECK #41955	-\$3,355.44		-\$160,806.36
12/17/2015	CHECK #16582	-\$2,595.95		-\$163,402.31
12/17/2015	CHECK #16492	-\$360.00		-\$163,762.31
12/17/2015	CHECK #1970	-\$150.00		-\$163,912.31
12/17/2015	CHECK #16607	-\$126.00		-\$164,038.31
12/17/2015	Daily OD Fee Charge	-\$7.00		-\$164,045.31
12/18/2015	TRANSFER FROM 5220001198 PER CUST REQ		\$350,000.00	\$185,954.69
12/18/2015	CHECK #16626	-\$126.00		\$185,828.69
12/21/2015	CORRECTION OF TRANSFER MADE 12/18/15 TRANSFER WAS POSTED TO THE WRONG ACCOUNT	-\$350,000.00		-\$164,171.31
12/21/2015	CHECK #16633	-\$2,653.85		-\$166,825.16
12/21/2015	CHECK #16631	-\$2,491.38		-\$169,316.54
12/21/2015	CHECK #16632	-\$1,329.13		-\$170,645.67
12/21/2015	CHECK #16622	-\$9,668.10		-\$180,313.77
12/21/2015	CHECK #16621	-\$2,500.00		-\$182,813.77
12/21/2015	CHECK #16623	-\$1,162.50		-\$183,976.27
12/21/2015	CHECK #16610	-\$710.47		-\$184,686.74
12/21/2015	CHECK #16627	-\$360.00		-\$185,046.74
12/22/2015	DEPOSIT		\$1,555.52	-\$183,491.22
12/22/2015	CHECK #16500	-\$2,629.77		-\$186,120.99
12/22/2015	CHECK #16612	-\$626.70		-\$186,747.69
12/22/2015	CHECK #16615	-\$241.80		-\$186,989.49
12/22/2015	CHECK #16611	-\$187.11		-\$187,176.60




**STERLING**  
 NATIONAL BANK

**December 2015**

Reporting Activity 12/01 - 12/31

Page 5 of 24

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
12/22/2015	CHECK #16617	-\$158.50		-\$187,335.10
12/23/2015	TRANSFER FROM 5220001550 PER CUST REQ		\$560,000.00	\$372,664.90
12/23/2015	TRANSFER FROM 3802654801 PER CUS REQ		\$440,000.00	\$812,664.90
12/23/2015	OUTGOING WIRE,SKYLAND INTERNAT IONAL LIMITED,HSBC USA,,225105	-\$115,174.50		\$697,490.40
12/23/2015	CHECK #16663	-\$7,000.00		\$690,490.40
12/23/2015	CHECK #16644	-\$2,500.00		\$687,990.40
12/23/2015	CHECK #16646	-\$1,500.00		\$686,490.40
12/23/2015	CHECK #16654	-\$1,000.00		\$685,490.40
12/23/2015	CHECK #16616	-\$23,018.79		\$662,471.61
12/23/2015	CHECK #16656	-\$15,000.00		\$647,471.61
12/23/2015	CHECK #16635	-\$5,000.00		\$642,471.61
12/23/2015	CHECK #41986	-\$1,472.08		\$640,999.53
12/23/2015	CHECK #41994	-\$1,125.81		\$639,873.72
12/23/2015	CHECK #16613	-\$704.35		\$639,169.37
12/23/2015	CHECK #16650	-\$500.00		\$638,669.37
12/23/2015	CHECK #16618	-\$369.61		\$638,299.76
12/23/2015	CHECK #16606	-\$126.00		\$638,173.76
12/23/2015	CHECK #16605	-\$126.00		\$638,047.76
12/24/2015	Chetrit Gr004Jlp TAXIMPOUN	-\$14,216.05		\$623,831.71
12/24/2015	CHECK #16647	-\$10,000.00		\$613,831.71
12/24/2015	CHECK #16640	-\$10,000.00		\$603,831.71
12/24/2015	CHECK #16643	-\$10,000.00		\$593,831.71
12/24/2015	CHECK #16653	-\$5,000.00		\$588,831.71
12/24/2015	CHECK #16639	-\$5,000.00		\$583,831.71
12/24/2015	CHECK #16634	-\$5,000.00		\$578,831.71
12/24/2015	CHECK #16601	-\$5,000.00		\$573,831.71
12/24/2015	CHECK #16655	-\$5,000.00		\$568,831.71
12/24/2015	CHECK #16619	-\$3,165.56		\$565,666.15
12/24/2015	CHECK #41993	-\$908.69		\$564,757.46
12/24/2015	CHECK #16645	-\$500.00		\$564,257.46
12/24/2015	CHECK #16620	-\$223.81		\$564,033.65
12/28/2015	Chetrit Group L BILLING	-\$59.25		\$563,974.40
12/28/2015	CHECK #16664	-\$20,000.00		\$543,974.40
12/28/2015	CHECK #16666	-\$60,509.94		\$483,464.46
12/28/2015	CHECK #16651	-\$15,000.00		\$468,464.46
12/28/2015	CHECK #16638	-\$10,000.00		\$458,464.46


**STERLING**  
 NATIONAL BANK

**December 2015**

Reporting Activity 12/01 - 12/31

Page 6 of 24

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
12/28/2015	CHECK #41977	-\$3,355.45		\$455,109.01
12/28/2015	CHECK #41990	-\$1,529.85		\$453,579.16
12/28/2015	CHECK #16591	-\$1,200.00		\$452,379.16
12/28/2015	CHECK #41988	-\$1,200.00		\$451,179.16
12/28/2015	CHECK #41985	-\$1,056.40		\$450,122.76
12/28/2015	CHECK #16592	-\$1,050.00		\$449,072.76
12/28/2015	CHECK #41979	-\$1,001.46		\$448,071.30
12/28/2015	CHECK #41984	-\$817.88		\$447,253.42
12/28/2015	CHECK #16662	-\$102.07		\$447,151.35
12/29/2015	AMEX EPayment ACH PMT	-\$4,617.95		\$442,533.40
12/29/2015	CHECK #16641	-\$50,000.00		\$392,533.40
12/29/2015	CHECK #16665	-\$25,000.00		\$367,533.40
12/29/2015	CHECK #16648	-\$10,000.00		\$357,533.40
12/29/2015	CHECK #16649	-\$7,500.00		\$350,033.40
12/29/2015	CHECK #41981	-\$6,715.71		\$343,317.69
12/29/2015	CHECK #41995	-\$2,661.99		\$340,655.70
12/29/2015	CHECK #41987	-\$2,202.35		\$338,453.35
12/29/2015	CHECK #41967	-\$2,202.35		\$336,251.00
12/29/2015	CHECK #41989	-\$1,484.50		\$334,766.50
12/29/2015	CHECK #41983	-\$353.63		\$334,412.87
12/29/2015	CHECK #41991	-\$150.00		\$334,262.87
12/29/2015	CHECK #16614	-\$25.00		\$334,237.87
12/29/2015	CHECK #16661	-\$500,000.00		-\$165,762.13
12/30/2015	CHECK #41992	-\$1,894.38		-\$167,656.51
12/30/2015	CHECK #16660	-\$1,800.00		-\$169,456.51
12/30/2015	CHECK #16624	-\$1,209.80		-\$170,666.31
12/30/2015	CHECK #41982	-\$1,004.71		-\$171,671.02
12/31/2015	CHECK #41980	-\$2,536.36		-\$174,207.38
12/31/2015	CHECK #16657	-\$679.89		-\$174,887.27
12/31/2015	CHECK #16625	-\$136.00		-\$175,023.27
12/31/2015	ATM SURCHARGE REBATE		\$54.74	-\$174,968.53
12/31/2015	Ending Balance			-\$174,968.53

**Debits**

Date	Description	Amount
12/01/2015	MBFS.COM AUTO PAY	-\$1,487.60
12/01/2015	Daily OD Fee Charge	-\$7.00


**STERLING**  
 NATIONAL BANK

**December 2015**

Reporting Activity 12/01 - 12/31

Page 7 of 24

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Debits (continued)**

Date	Description	Amount
12/02/2015	Daily OD Fee Charge	-\$7.00
12/03/2015	Daily OD Fee Charge	-\$7.00
12/04/2015	PER CLIENT REQUEST TRANSFER TO ACCOUNT ENDING IN 1550	-\$163,975.99
12/04/2015	ALL WAYS FOR2618 DEBITS	-\$475.00
12/09/2015	AMEX EPayment ACH PMT	-\$21,422.23
12/09/2015	NYC FINANCE PARKINGTKT	-\$115.00
12/09/2015	NYC FINANCE PARKINGTKT	-\$60.00
12/10/2015	Chetrit Gr004HUj TAXIMPOUN	-\$14,088.19
12/11/2015	Chetrit Group L BILLING	-\$59.25
12/14/2015	Daily OD Fee Charge	-\$7.00
12/15/2015	MBFS.COM AUTO PAY	-\$1,585.12
12/15/2015	Daily OD Fee Charge	-\$7.00
12/16/2015	Daily OD Fee Charge	-\$7.00
12/17/2015	Daily OD Fee Charge	-\$7.00
12/21/2015	CORRECTION OF TRANSFER MADE 12 /18/15 TRANSFER WAS POSTED TO THE WRONG ACCOUNT	-\$350,000.00
12/23/2015	OUTGOING WIRE,SKYLAND INTERNAT IONAL LIMITED,HSBC USA,,225105	-\$115,174.50
12/24/2015	Chetrit Gr004Jlp TAXIMPOUN	-\$14,216.05
12/28/2015	Chetrit Group L BILLING	-\$59.25
12/29/2015	AMEX EPayment ACH PMT	-\$4,617.95

**Credits**

Date	Description	Amount
12/04/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 1550	\$300,000.00
12/18/2015	TRANSFER FROM 5220001198 PER CUST REQ	\$350,000.00
12/22/2015	DEPOSIT	\$1,555.52
12/23/2015	TRANSFER FROM 5220001550 PER CUST REQ	\$560,000.00
12/23/2015	TRANSFER FROM 3802654801 PER CUS REQ	\$440,000.00
12/31/2015	ATM SURCHARGE REBATE	\$54.74

**Checks Cleared**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
1966	12/11/2015	\$1,472.08	16492*	12/17/2015	\$360.00
1970*	12/17/2015	\$150.00	16494*	12/03/2015	\$3,600.00
4196*	12/11/2015	\$817.88	16499*	12/01/2015	\$144.00
16471*	12/04/2015	\$140.00	16500	12/22/2015	\$2,629.77
16475*	12/03/2015	\$4,000.00	16535*	12/07/2015	\$1,200.00
16483*	12/04/2015	\$52.00	16538*	12/03/2015	\$180.00


**STERLING**  
 NATIONAL BANK

**December 2015**

Reporting Activity 12/01 - 12/31

Page 8 of 24

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Checks Cleared (continued)**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
16550*	12/10/2015	\$520.00	16594	12/07/2015	\$473.34
16551	12/16/2015	\$180.00	16595	12/07/2015	\$1,942.50
16552	12/01/2015	\$180.00	16596	12/15/2015	\$126.00
16553	12/14/2015	\$126.00	16597	12/09/2015	\$10,000.00
16554	12/02/2015	\$126.00	16598	12/16/2015	\$126.00
16560*	12/10/2015	\$126.00	16599	12/11/2015	\$611.19
16561	12/03/2015	\$126.00	16600	12/11/2015	\$833.33
16563*	12/04/2015	\$126.00	16601	12/24/2015	\$5,000.00
16564	12/04/2015	\$1,800.00	16603*	12/14/2015	\$2,500.00
16565	12/09/2015	\$5,000.00	16604	12/10/2015	\$5,000.00
16566	12/07/2015	\$707.79	16605	12/23/2015	\$126.00
16568*	12/07/2015	\$326.89	16606	12/23/2015	\$126.00
16569	12/08/2015	\$165.80	16607	12/17/2015	\$126.00
16571*	12/07/2015	\$736.87	16608	12/15/2015	\$10,000.00
16572	12/07/2015	\$59.28	16609	12/14/2015	\$1,500.00
16573	12/09/2015	\$1,735.95	16610	12/21/2015	\$710.47
16574	12/08/2015	\$2,346.74	16611	12/22/2015	\$187.11
16575	12/09/2015	\$586.89	16612	12/22/2015	\$626.70
16576	12/09/2015	\$586.69	16613	12/23/2015	\$704.35
16577	12/09/2015	\$2,346.74	16614	12/29/2015	\$25.00
16581*	12/03/2015	\$3,067.64	16615	12/22/2015	\$241.80
16582	12/17/2015	\$2,595.95	16616	12/23/2015	\$23,018.79
16583	12/08/2015	\$2,202.84	16617	12/22/2015	\$158.50
16585*	12/04/2015	\$180.00	16618	12/23/2015	\$369.61
16586	12/14/2015	\$25,000.00	16619	12/24/2015	\$3,165.56
16587	12/11/2015	\$409.68	16620	12/24/2015	\$223.81
16588	12/10/2015	\$173.61	16621	12/21/2015	\$2,500.00
16589	12/10/2015	\$79.56	16622	12/21/2015	\$9,668.10
16590	12/07/2015	\$2,500.00	16623	12/21/2015	\$1,162.50
16591	12/28/2015	\$1,200.00	16624	12/30/2015	\$1,209.80
16592	12/28/2015	\$1,050.00	16625	12/31/2015	\$136.00
16593	12/08/2015	\$10,000.00	16626	12/18/2015	\$126.00



**STERLING**  
NATIONAL BANK

**December 2015**

Reporting Activity 12/01 - 12/31

Page 9 of 24

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**

**Checks Cleared (continued)**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
16627	12/21/2015	\$360.00	41946*	12/04/2015	\$2,202.35
16631*	12/21/2015	\$2,491.38	41948*	12/08/2015	\$1,529.85
16632	12/21/2015	\$1,329.13	41949	12/01/2015	\$150.00
16633	12/21/2015	\$2,653.85	41950	12/01/2015	\$1,894.38
16634	12/24/2015	\$5,000.00	41955*	12/17/2015	\$3,355.44
16635	12/23/2015	\$5,000.00	41956	12/10/2015	\$1,098.78
16638*	12/28/2015	\$10,000.00	41957	12/10/2015	\$1,357.91
16639	12/24/2015	\$5,000.00	41958	12/14/2015	\$1,001.46
16640	12/24/2015	\$10,000.00	41959	12/14/2015	\$2,536.38
16641	12/29/2015	\$50,000.00	41960	12/14/2015	\$6,715.71
16643*	12/24/2015	\$10,000.00	41961	12/14/2015	\$1,004.71
16644	12/23/2015	\$2,500.00	41962	12/11/2015	\$353.63
16645	12/24/2015	\$500.00	41964*	12/11/2015	\$1,056.43
16646	12/23/2015	\$1,500.00	41965	12/11/2015	\$972.53
16647	12/24/2015	\$10,000.00	41967*	12/29/2015	\$2,202.35
16648	12/29/2015	\$10,000.00	41968	12/14/2015	\$1,484.50
16649	12/29/2015	\$7,500.00	41969	12/11/2015	\$1,529.85
16650	12/23/2015	\$500.00	41971*	12/14/2015	\$1,894.38
16651	12/28/2015	\$15,000.00	41972	12/11/2015	\$908.69
16653*	12/24/2015	\$5,000.00	41973	12/10/2015	\$1,125.82
16654	12/23/2015	\$1,000.00	41974	12/10/2015	\$348.06
16655	12/24/2015	\$5,000.00	41975	12/14/2015	\$2,861.99
16656	12/23/2015	\$15,000.00	41977*	12/28/2015	\$3,355.45
16657	12/31/2015	\$679.89	41979*	12/28/2015	\$1,001.48
16660*	12/30/2015	\$1,800.00	41980	12/31/2015	\$2,536.36
16661	12/29/2015	\$500,000.00	41981	12/29/2015	\$6,715.71
16662	12/28/2015	\$102.07	41982	12/30/2015	\$1,004.71
16663	12/23/2015	\$7,000.00	41983	12/29/2015	\$353.63
16664	12/28/2015	\$20,000.00	41984	12/28/2015	\$817.88
16665	12/29/2015	\$25,000.00	41985	12/28/2015	\$1,056.40
16666	12/28/2015	\$60,509.94	41986	12/23/2015	\$1,472.08
41934*	12/01/2015	\$3,355.45	41987	12/29/2015	\$2,202.35



Page 10 of 24

[illegible]

**STERLING**  
NATIONAL BANK400 Rella Blvd  
Montebello, NY 10901**November 2015**

Reporting Activity 11/01 - 11/30

Page 1 of 22

**RETURN SERVICE REQUESTED**CHETRIT GROUP LLC  
C/O CHETRIT GROUP LLC  
512 FASHION AVE FL 15  
NEW YORK NY 10018-4803**Contact Us**

	Client Services	855-274-2800
	Automated Telephone Banking	855-274-2802
	Mailing Address	400 Rella Blvd Montebello, NY 10901
	Online Access	<a href="https://www.snb.com">https://www.snb.com</a>

**SUMMARY OF ACCOUNTS**

ACCOUNT TYPE	ACCOUNT NUMBER	ENDING BALANCE
ANALYZED BUSINESS CHECKING	XXXXXX4801	-\$112,716.59

New Chip Technology Coming Soon to Your Sterling Debit MasterCard.

Sterling Debit MasterCard will soon feature the latest chip technology, which provides an added layer of security for greater protection against fraud. Chip cards are widely accepted around the globe, making traveling easier and more convenient. Your card will continue to have the traditional magnetic stripe on the back, so you can continue to use it at merchants without chip-enabled terminals.

Look for this new card feature when you receive new or replacement debit cards. Chip debit cards will be provided to replace lost or stolen cards after December 15, 2015. Chip debit cards will be provided for automatic renewals in early 2016. If you have any additional questions concerning your Debit MasterCard, please contact Client Services and follow the prompts to be connected to a debit card representative:

Business Client Services 855-274-2800  
Personal Client Services 855-274-2801**ANALYZED BUSINESS CHECKING - XXXXXX4801****Account Summary**

Date	Description			
11/01/2015	Beginning Balance	-\$110,038.10	Average Ledger Balance	\$165,305.34
	151 Debit(s) this period	\$1,255,734.62	Average Available Balance	\$165,305.34
	6 Credit(s) this period	\$1,253,010.67		
11/30/2015	Ending Balance	-\$112,716.59		
	Service Charges	\$28.00		


**STERLING**  
 NATIONAL BANK

**November 2015**

Reporting Activity 11/01 - 11/30

Page 2 of 22

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity**

Transaction Date	Description	Debits	Credits	Balance
11/01/2015	Beginning Balance			-\$110,038.10
11/02/2015	Chetrit Gr004DVH TAXIMPOUN	-\$7,458.54		-\$117,496.64
11/02/2015	MBFS.COM AUTO PAY	-\$1,487.60		-\$118,984.24
11/02/2015	Chetrit Group L BILLING	-\$39.25		-\$119,023.49
11/02/2015	CHECK #16474	-\$4,000.00		-\$123,023.49
11/02/2015	CHECK #41912	-\$2,661.99		-\$125,685.48
11/02/2015	CHECK #41906	-\$2,202.35		-\$127,887.83
11/02/2015	CHECK #41907	-\$1,484.50		-\$129,372.33
11/02/2015	CHECK #16441	-\$1,200.00		-\$130,572.33
11/02/2015	CHECK #16442	-\$1,050.00		-\$131,622.33
11/02/2015	CHECK #16473	-\$1,048.46		-\$132,670.79
11/02/2015	CHECK #256	-\$1,001.46		-\$133,672.25
11/02/2015	CHECK #16465	-\$250.00		-\$133,922.25
11/02/2015	Daily OD Fee Charge	-\$7.00		-\$133,929.25
11/03/2015	CHECK #41913	-\$17,502.21		-\$151,431.46
11/03/2015	CHECK #41896	-\$3,093.13		-\$154,524.59
11/03/2015	CHECK #41900	-\$2,536.38		-\$157,060.97
11/03/2015	CHECK #41902	-\$1,004.71		-\$158,065.68
11/03/2015	CHECK #16398	-\$1,000.00		-\$159,065.68
11/03/2015	CHECK #16472	-\$536.04		-\$159,601.72
11/03/2015	CHECK #16446	-\$500.00		-\$160,101.72
11/03/2015	CHECK #16466	-\$250.00		-\$160,351.72
11/03/2015	CHECK #16458	-\$52.00		-\$160,403.72
11/03/2015	Daily OD Fee Charge	-\$7.00		-\$160,410.72
11/04/2015	CHECK #16391	-\$10,000.00		-\$170,410.72
11/04/2015	CHECK #41901	-\$6,793.60		-\$177,204.32
11/04/2015	CHECK #16449	-\$1,209.80		-\$178,414.12
11/04/2015	CHECK #16445	-\$925.00		-\$179,339.12
11/04/2015	CHECK #16476	-\$500.00		-\$179,839.12
11/04/2015	CHECK #16447	-\$500.00		-\$180,339.12
11/04/2015	CHECK #1909	-\$150.00		-\$180,489.12
11/04/2015	Daily OD Fee Charge	-\$7.00		-\$180,496.12
11/05/2015	TRNS FROM AC 5220001550 PER MEYER CHETRIT		\$350,000.00	\$169,503.88
11/05/2015	OUTGOING WIRE, SLY LAND INTERNA TIONAL LIMITED, HSBC USA,, 96660	-\$90,254.79		\$79,249.09
11/05/2015	CHECK #16480	-\$1,000.00		\$78,249.09
11/05/2015	CHECK #16469	-\$900.00		\$77,349.09


**STERLING**  
 NATIONAL BANK

**November 2015**

Reporting Activity 11/01 - 11/30

Page 3 of 22

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
11/05/2015	CHECK #16470	-\$900.00		\$76,449.09
11/06/2015	CHECK #16399	-\$560.00		\$75,889.09
11/06/2015	CHECK #16479	-\$126.00		\$75,763.09
11/09/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 6896		\$28.33	\$75,791.42
11/09/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 5439		\$273.32	\$76,064.74
11/09/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 4970		\$109.12	\$76,173.86
11/09/2015	CHECK #16488	-\$1,417.50		\$74,756.36
11/09/2015	CHECK #16489	-\$837.00		\$73,919.36
11/09/2015	CHECK #16477	-\$126.00		\$73,793.36
11/10/2015	CHECK #16490	-\$603.33		\$73,190.03
11/10/2015	CHECK #16444	-\$180.00		\$73,010.03
11/12/2015	INCOMING WIRE,775 COLUMBUS LLC ,NEW YORK COMMERCIA,,17510373		\$877,500.00	\$950,510.03
11/12/2015	Chetrit Gr004ETk TAXIMPOUN	-\$14,007.35		\$936,502.68
11/12/2015	CHECK #16485	-\$3,000.00		\$933,502.68
11/12/2015	CHECK #16375	-\$1,800.00		\$931,702.68
11/12/2015	CHECK #16491	-\$1,800.00		\$929,902.68
11/12/2015	CHECK #16468	-\$544.38		\$929,358.30
11/12/2015	CHECK #16345	-\$500.00		\$928,858.30
11/13/2015	DEPOSIT		\$25,099.90	\$953,958.20
11/13/2015	Chetrit Group L BILLING	-\$59.25		\$953,898.95
11/13/2015	CHECK #16519	-\$319.81		\$953,579.14
11/13/2015	CHECK #21916	-\$1,586.55		\$951,992.59
11/13/2015	CHECK	-\$1,529.85		\$950,462.74
11/13/2015	CHECK #41925	-\$1,253.93		\$949,208.81
11/13/2015	CHECK	-\$1,098.76		\$948,110.05
11/13/2015	CHECK #1923	-\$1,056.42		\$947,053.63
11/13/2015	CHECK #41922	-\$817.87		\$946,235.76
11/13/2015	CHECK	-\$429.59		\$945,806.17
11/13/2015	CHECK #41921	-\$353.64		\$945,452.53
11/13/2015	CHECK #16478	-\$126.00		\$945,326.53
11/16/2015	MBFS.COM AUTO PAY	-\$1,585.12		\$943,741.41
11/16/2015	CHECK #16521	-\$1,500.00		\$942,241.41
11/16/2015	CHECK #41933	-\$2,661.99		\$939,579.42
11/16/2015	CHECK #41931	-\$1,125.82		\$938,453.60


**STERLING**  
 NATIONAL BANK

**November 2015**

Reporting Activity 11/01 - 11/30

Page 4 of 22

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
11/16/2015	CHECK #41917	-\$1,001.45		\$937,452.15
11/16/2015	CHECK #41932	-\$361.03		\$937,091.12
11/16/2015	CHECK #16520	-\$360.00		\$936,731.12
11/17/2015	AMEX EPayment ACH PMT	-\$10,925.32		\$925,805.80
11/17/2015	CHECK #16523	-\$4,500.00		\$921,305.80
11/17/2015	CHECK #16487	-\$6,000.00		\$915,305.80
11/17/2015	CHECK #41926	-\$2,202.36		\$913,103.44
11/17/2015	CHECK #41930	-\$1,894.38		\$911,209.06
11/17/2015	CHECK #4927	-\$1,484.50		\$909,724.56
11/17/2015	CHECK #16497	-\$780.00		\$908,944.56
11/17/2015	CHECK #16513	-\$235.25		\$908,709.31
11/17/2015	CHECK #41929	-\$150.00		\$908,559.31
11/17/2015	CHECK #16503	-\$116.25		\$908,443.06
11/17/2015	CHECK #16504	-\$116.25		\$908,326.81
11/17/2015	CHECK #16481	-\$52.00		\$908,274.81
11/18/2015	PER CLIENT REQUEST TRANSFER TO ACCOUNT ENDING IN 1198	-\$877,500.00		\$30,774.81
11/18/2015	CHECK #41914	-\$3,216.80		\$27,558.01
11/18/2015	CHECK #41918	-\$2,536.38		\$25,021.63
11/18/2015	CHECK #16522	-\$1,000.00		\$24,021.63
11/18/2015	CHECK #16510	-\$736.87		\$23,284.76
11/18/2015	CHECK #16505	-\$707.79		\$22,576.97
11/18/2015	CHECK #16502	-\$626.70		\$21,950.27
11/18/2015	CHECK #16498	-\$585.00		\$21,365.27
11/18/2015	CHECK #16496	-\$360.00		\$21,005.27
11/18/2015	CHECK #16506	-\$328.89		\$20,678.38
11/18/2015	CHECK #16518	-\$116.66		\$20,561.72
11/19/2015	CHECK #41919	-\$6,793.60		\$13,768.12
11/19/2015	CHECK #16501	-\$5,000.00		\$8,768.12
11/19/2015	CHECK #16515	-\$1,806.32		\$6,961.80
11/19/2015	CHECK #16507	-\$1,334.58		\$5,627.22
11/19/2015	CHECK #16514	-\$712.30		\$4,914.92
11/19/2015	CHECK #16511	-\$327.46		\$4,587.46
11/19/2015	CHECK #16517	-\$226.68		\$4,360.78
11/19/2015	CHECK #16314	-\$180.00		\$4,180.78
11/19/2015	CHECK #16495	-\$102.00		\$4,078.78
11/19/2015	CHECK #16516	-\$81.33		\$3,997.45




**STERLING**  
 NATIONAL BANK

**November 2015**

Reporting Activity 11/01 - 11/30

Page 5 of 22

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
11/19/2015	CHECK #16482	-\$52.00		\$3,945.45
11/19/2015	CHECK #16512	-\$46.51		\$3,898.94
11/20/2015	CHECK #16509	-\$3,066.80		\$832.14
11/20/2015	CHECK #16429	-\$750.00		\$82.14
11/20/2015	CHECK #16531	-\$5,833.33		-\$5,751.19
11/20/2015	CHECK #16425	-\$260.00		-\$6,011.19
11/23/2015	CHECK #16525	-\$5,000.00		-\$11,011.19
11/23/2015	CHECK #16530	-\$2,500.00		-\$13,511.19
11/23/2015	CHECK #16529	-\$2,261.80		-\$15,772.99
11/23/2015	CHECK #16534	-\$750.00		-\$16,522.99
11/23/2015	CHECK #16524	-\$555.99		-\$17,078.98
11/23/2015	CHECK #16539	-\$108.41		-\$17,187.39
11/24/2015	CHECK #16549	-\$10,000.00		-\$27,187.39
11/24/2015	CHECK #16556	-\$1,404.38		-\$28,591.77
11/24/2015	CHECK #16527	-\$23,018.79		-\$51,610.56
11/24/2015	CHECK #16542	-\$2,399.06		-\$54,009.62
11/24/2015	CHECK #16528	-\$780.00		-\$54,789.62
11/24/2015	CHECK #16537	-\$360.00		-\$55,149.62
11/24/2015	CHECK #16486	-\$360.00		-\$55,509.62
11/25/2015	CHECK #16559	-\$1,287.20		-\$56,796.82
11/25/2015	CHECK #16533	-\$1,050.00		-\$57,846.82
11/25/2015	CHECK #16558	-\$321.36		-\$58,168.18
11/25/2015	CHECK #16526	-\$1,209.80		-\$59,377.98
11/25/2015	CHECK #21935	-\$1,098.76		-\$60,476.74
11/25/2015	CHECK #16547	-\$1,000.00		-\$61,476.74
11/25/2015	CHECK #41951	-\$827.74		-\$62,304.48
11/25/2015	CHECK #41942	-\$817.88		-\$63,122.36
11/25/2015	CHECK #16493	-\$360.00		-\$63,482.36
11/25/2015	CHECK #16545	-\$335.00		-\$63,817.36
11/27/2015	Chetrit Gr004Gik TAXIMPOUN	-\$14,157.89		-\$77,975.25
11/27/2015	AMEX EPayment ACH PMT	-\$4,489.88		-\$82,465.13
11/27/2015	Chetrit Group L BILLING	-\$60.25		-\$82,525.38
11/27/2015	CHECK #24936	-\$1,727.25		-\$84,252.63
11/27/2015	CHECK #41945	-\$1,253.94		-\$85,506.57
11/27/2015	CHECK #41943	-\$1,056.42		-\$86,562.99
11/27/2015	CHECK #41944	-\$852.22		-\$87,415.21
11/27/2015	CHECK #16544	-\$3,066.80		-\$90,482.01


**STERLING**  
 NATIONAL BANK

**November 2015**

Reporting Activity 11/01 - 11/30

Page 6 of 22

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
11/27/2015	CHECK #16532	-\$1,200.00		-\$91,682.01
11/27/2015	CHECK #16557	-\$909.93		-\$92,591.94
11/27/2015	CHECK #16541	-\$787.92		-\$93,379.86
11/27/2015	CHECK #41953	-\$361.03		-\$93,740.89
11/27/2015	CHECK #16540	-\$185.49		-\$93,926.38
11/27/2015	CHECK #16546	-\$179.10		-\$94,105.48
11/27/2015	CHECK #16555	-\$126.00		-\$94,231.48
11/30/2015	CHECK #41939	-\$6,724.37		-\$100,955.85
11/30/2015	CHECK #41954	-\$2,661.99		-\$103,617.84
11/30/2015	CHECK #41938	-\$2,536.37		-\$106,154.21
11/30/2015	CHECK #41947	-\$1,484.50		-\$107,638.71
11/30/2015	CHECK #41952	-\$1,125.82		-\$108,764.53
11/30/2015	CHECK #41940	-\$1,004.71		-\$109,769.24
11/30/2015	CHECK #41920	-\$1,004.71		-\$110,773.95
11/30/2015	CHECK #299	-\$1,001.46		-\$111,775.41
11/30/2015	CHECK #16543	-\$474.02		-\$112,249.43
11/30/2015	CHECK #41941	-\$353.62		-\$112,603.05
11/30/2015	CHECK #16536	-\$180.00		-\$112,783.05
11/30/2015	Daily OD Fee Charge	-\$7.00		-\$112,790.05
11/30/2015	ATM SURCHARGE REBATE		\$73.46	-\$112,716.59
11/30/2015	Ending Balance			-\$112,716.59

**Debits**

Date	Description	Amount
11/02/2015	Chetrit Gr004DVH TAXIMPOUN	-\$7,458.54
11/02/2015	MBFS.COM AUTO PAY	-\$1,487.60
11/02/2015	Chetrit Group L BILLING	-\$39.25
11/02/2015	Daily OD Fee Charge	-\$7.00
11/03/2015	Daily OD Fee Charge	-\$7.00
11/04/2015	Daily OD Fee Charge	-\$7.00
11/05/2015	OUTGOING WIRE, SLY LAND INTERNA TIONAL LIMITED, HSBC USA,, 96660	-\$90,254.79
11/12/2015	Chetrit Gr004ETk TAXIMPOUN	-\$14,007.35
11/13/2015	Chetrit Group L BILLING	-\$59.25
11/16/2015	MBFS.COM AUTO PAY	-\$1,585.12
11/17/2015	AMEX EPayment ACH PMT	-\$10,925.32
11/18/2015	PER CLIENT REQUEST TRANSFER TO ACCOUNT ENDING IN 1198	-\$877,500.00
11/27/2015	Chetrit Gr004Gik TAXIMPOUN	-\$14,157.89


**STERLING**  
 NATIONAL BANK

**November 2015**

Reporting Activity 11/01 - 11/30

Page 7 of 22

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Debits (continued)**

Date	Description	Amount
11/27/2015	AMEX EPayment ACH PMT	-\$4,489.88
11/27/2015	Chetrit Group L BILLING	-\$60.25
11/30/2015	Daily OD Fee Charge	-\$7.00

**Credits**

Date	Description	Amount
11/05/2015	TRNS FROM AC 5220001550 PER MEYER CHETRIT	\$350,000.00
11/09/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 6896	\$28.33
11/09/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 5439	\$273.32
11/09/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 4970	\$109.12
11/12/2015	INCOMING WIRE,775 COLUMBUS LLC ,NEW YORK COMMERCIA,,17510373	\$877,500.00
11/13/2015	DEPOSIT	\$25,099.90
11/30/2015	ATM SURCHARGE REBATE	\$73.46

**Checks Cleared**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
0	11/13/2015	\$1,529.85	16445	11/04/2015	\$925.00
0*	11/13/2015	\$1,098.76	16446	11/03/2015	\$500.00
0*	11/13/2015	\$429.59	16447	11/04/2015	\$500.00
256*	11/02/2015	\$1,001.46	16449*	11/04/2015	\$1,209.80
299*	11/30/2015	\$1,001.46	16458*	11/03/2015	\$52.00
1909*	11/04/2015	\$150.00	16465*	11/02/2015	\$250.00
1923*	11/13/2015	\$1,056.42	16466	11/03/2015	\$250.00
4927*	11/17/2015	\$1,484.50	16468*	11/12/2015	\$544.38
16314*	11/19/2015	\$180.00	16469	11/05/2015	\$900.00
16345*	11/12/2015	\$500.00	16470	11/05/2015	\$900.00
16375*	11/12/2015	\$1,800.00	16472*	11/03/2015	\$536.04
16391*	11/04/2015	\$10,000.00	16473	11/02/2015	\$1,048.46
16398*	11/03/2015	\$1,000.00	16474	11/02/2015	\$4,000.00
16399	11/06/2015	\$560.00	16476*	11/04/2015	\$500.00
16425*	11/20/2015	\$260.00	16477	11/09/2015	\$126.00
16429*	11/20/2015	\$750.00	16478	11/13/2015	\$126.00
16441*	11/02/2015	\$1,200.00	16479	11/06/2015	\$126.00
16442	11/02/2015	\$1,050.00	16480	11/05/2015	\$1,000.00
16444*	11/10/2015	\$180.00	16481	11/17/2015	\$52.00


**STERLING**  
 NATIONAL BANK

**November 2015**

Reporting Activity 11/01 - 11/30

Page 8 of 22

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Checks Cleared (continued)**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
16482	11/19/2015	\$52.00	16521	11/16/2015	\$1,500.00
16485*	11/12/2015	\$3,000.00	16522	11/18/2015	\$1,000.00
16486	11/24/2015	\$360.00	16523	11/17/2015	\$4,500.00
16487	11/17/2015	\$6,000.00	16524	11/23/2015	\$555.99
16488	11/09/2015	\$1,417.50	16525	11/23/2015	\$5,000.00
16489	11/09/2015	\$837.00	16526	11/25/2015	\$1,209.80
16490	11/10/2015	\$603.33	16527	11/24/2015	\$23,018.79
16491	11/12/2015	\$1,800.00	16528	11/24/2015	\$780.00
16493*	11/25/2015	\$360.00	16529	11/23/2015	\$2,261.80
16495**	11/19/2015	\$102.00	16530	11/23/2015	\$2,500.00
16496	11/18/2015	\$360.00	16531	11/20/2015	\$5,833.33
16497	11/17/2015	\$780.00	16532	11/27/2015	\$1,200.00
16498	11/18/2015	\$585.00	16533	11/25/2015	\$1,050.00
16501*	11/19/2015	\$5,000.00	16534	11/23/2015	\$750.00
16502	11/18/2015	\$626.70	16536*	11/30/2015	\$180.00
16503	11/17/2015	\$116.25	16537	11/24/2015	\$360.00
16504	11/17/2015	\$116.25	16539*	11/23/2015	\$108.41
16505	11/18/2015	\$707.79	16540	11/27/2015	\$185.49
16506	11/18/2015	\$326.89	16541	11/27/2015	\$787.92
16507	11/19/2015	\$1,334.58	16542	11/24/2015	\$2,399.06
16509*	11/20/2015	\$3,066.80	16543	11/30/2015	\$474.02
16510	11/18/2015	\$736.87	16544	11/27/2015	\$3,066.80
16511	11/19/2015	\$327.46	16545	11/25/2015	\$335.00
16512	11/19/2015	\$46.51	16546	11/27/2015	\$179.10
16513	11/17/2015	\$235.25	16547	11/25/2015	\$1,000.00
16514	11/19/2015	\$712.30	16549*	11/24/2015	\$10,000.00
16515	11/19/2015	\$1,806.32	16555*	11/27/2015	\$126.00
16516	11/19/2015	\$81.33	16556	11/24/2015	\$1,404.38
16517	11/19/2015	\$226.68	16557	11/27/2015	\$909.93
16518	11/18/2015	\$116.88	16558	11/25/2015	\$321.36
16519	11/13/2015	\$319.81	16559	11/25/2015	\$1,287.20
16520	11/16/2015	\$360.00	21916*	11/13/2015	\$1,586.55


**STERLING**  
 NATIONAL BANK

**November 2015**

Reporting Activity 11/01 - 11/30

Page 9 of 22

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Checks Cleared (continued)**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
21935*	11/25/2015	\$1,098.76	41929*	11/17/2015	\$150.00
24936*	11/27/2015	\$1,727.25	41930	11/17/2015	\$1,894.38
41896*	11/03/2015	\$3,093.13	41931	11/16/2015	\$1,125.82
41900*	11/03/2015	\$2,536.38	41932	11/16/2015	\$361.03
41901	11/04/2015	\$6,793.60	41933	11/16/2015	\$2,661.99
41902	11/03/2015	\$1,004.71	41938*	11/30/2015	\$2,536.37
41906*	11/02/2015	\$2,202.35	41939	11/30/2015	\$6,724.37
41907	11/02/2015	\$1,484.50	41940	11/30/2015	\$1,004.71
41912*	11/02/2015	\$2,661.99	41941	11/30/2015	\$353.62
41913	11/03/2015	\$17,502.21	41942	11/25/2015	\$817.86
41914	11/18/2015	\$3,216.80	41943	11/27/2015	\$1,056.42
41917*	11/16/2015	\$1,001.45	41944	11/27/2015	\$852.22
41918	11/18/2015	\$2,536.38	41945	11/27/2015	\$1,253.94
41919	11/19/2015	\$6,793.60	41947*	11/30/2015	\$1,484.50
41920	11/30/2015	\$1,004.71	41951*	11/25/2015	\$827.74
41921	11/13/2015	\$353.64	41952	11/30/2015	\$1,125.82
41922	11/13/2015	\$817.87	41953	11/27/2015	\$361.03
41925*	11/13/2015	\$1,253.93	41954	11/30/2015	\$2,661.99
41926	11/17/2015	\$2,202.36			

\* Indicates skipped check number

**Daily Balances**

Date	Amount	Date	Amount	Date	Amount
10/31/2015	-\$110,038.10	11/10/2015	\$73,010.03	11/20/2015	-\$6,011.19
11/02/2015	-\$133,929.25	11/12/2015	\$928,858.30	11/23/2015	-\$17,187.39
11/03/2015	-\$160,410.72	11/13/2015	\$945,326.53	11/24/2015	-\$55,509.62
11/04/2015	-\$180,496.12	11/16/2015	\$936,731.12	11/25/2015	-\$63,817.36
11/05/2015	\$76,449.09	11/17/2015	\$908,274.81	11/27/2015	-\$94,231.48
11/06/2015	\$75,763.09	11/18/2015	\$20,561.72	11/30/2015	-\$112,716.59
11/09/2015	\$73,793.36	11/19/2015	\$3,898.94		

**Service Charge Summary**

Description	Amount
	\$0.00




**STERLING**  
**NATIONAL BANK**

400 Rella Blvd  
Montebello, NY 10901

**October 2015**

Reporting Activity 10/01 - 10/31

Page 1 of 18

RETURN SERVICE REQUESTED

CHETRIT GROUP LLC  
C/O CHETRIT GROUP LLC  
512 FASHION AVE FL 15  
NEW YORK NY 10018-4603

**Contact Us**

	Client Services	855-274-2800
	Automated Telephone Banking	855-274-2802
	Mailing Address	400 Rella Blvd Montebello, NY 10901
	Online Access	<a href="https://www.snb.com">https://www.snb.com</a>

**SUMMARY OF ACCOUNTS**

ACCOUNT TYPE	ACCOUNT NUMBER	ENDING BALANCE
ANALYZED BUSINESS CHECKING	XXXXXX4801	-\$110,038.10

**ANALYZED BUSINESS CHECKING - XXXXXX4801**
**Account Summary**

Date	Description			
10/01/2015	Beginning Balance	\$137,767.90	Average Ledger Balance	\$35,101.35
	125 Debit(s) this period	\$251,680.98	Average Available Balance	\$34,632.18
	1 Credit(s) this period	\$3,836.04		
10/31/2015	Ending Balance	-\$110,038.10		
	Service Charges	\$14.00		

**Transaction Activity**

Transaction Date	Description	Debits	Credits	Balance
10/01/2015	Beginning Balance			\$137,767.90
10/01/2015	Chetrit Gr00491E TAXIMPOUN	-\$13,023.21		\$124,744.69
10/01/2015	MBFS.COM AUTO PAY	-\$1,487.60		\$123,257.09
10/01/2015	CHECK #41863	-\$1,098.78		\$122,158.31
10/01/2015	CHECK #41864	-\$1,463.42		\$120,694.89
10/02/2015	Chetrit Group L BILLING	-\$55.25		\$120,639.64
10/02/2015	CHECK #41870	-\$817.88		\$119,821.76
10/02/2015	CHECK #16370	-\$2,500.00		\$117,321.76
10/02/2015	CHECK #41871	-\$1,253.93		\$116,067.83
10/02/2015	CHECK #41877	-\$1,125.82		\$114,942.01


**STERLING**  
 NATIONAL BANK

**October 2015**

Reporting Activity 10/01 - 10/31

Page 2 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
10/02/2015	CHECK #41869	-\$353.64		\$114,588.37
10/05/2015	CHECK #41867	-\$6,793.59		\$107,794.78
10/05/2015	CHECK #41862	-\$3,093.13		\$104,701.65
10/05/2015	CHECK #41878	-\$2,661.98		\$102,039.67
10/05/2015	CHECK #41873	-\$1,484.50		\$100,555.17
10/05/2015	CHECK #41865	-\$1,001.45		\$99,553.72
10/06/2015	CHECK #41875	-\$150.00		\$99,403.72
10/07/2015	CHECK #41874	-\$1,529.85		\$97,873.87
10/08/2015	CHECK #16303	-\$260.00		\$97,613.87
10/08/2015	CHECK #16325	-\$99.90		\$97,513.97
10/09/2015	CHECK #41872	-\$2,202.36		\$95,311.61
10/09/2015	CHECK #41876	-\$1,894.38		\$93,417.23
10/13/2015	CHECK #16396	-\$521.90		\$92,895.33
10/13/2015	CHECK #41868	-\$1,004.71		\$91,890.62
10/14/2015	AMEX EPayment ACH PMT	-\$3,757.44		\$88,133.18
10/14/2015	CHECK #16426	-\$5,000.00		\$83,133.18
10/14/2015	CHECK #16394	-\$1,033.50		\$82,099.68
10/14/2015	CHECK #16392	-\$415.12		\$81,684.56
10/14/2015	CHECK #1692	-\$410.00		\$81,274.56
10/14/2015	CHECK #16395	-\$353.62		\$80,920.94
10/14/2015	CHECK #16336	-\$180.00		\$80,740.94
10/15/2015	Chetrit Gr004BDI TAXIMPOUN	-\$12,831.11		\$67,909.83
10/15/2015	MBFS.COM AUTO PAY	-\$1,585.12		\$66,324.71
10/15/2015	CHECK #16393	-\$2,957.05		\$63,367.66
10/15/2015	CHECK #16424	-\$360.00		\$63,007.66
10/15/2015	CHECK #16319	-\$180.00		\$62,827.66
10/16/2015	DEPOSIT		\$3,836.04	\$66,663.70
10/16/2015	Chetrit Group L BILLING	-\$55.25		\$66,608.45
10/16/2015	CHECK #41891	-\$1,529.85		\$65,078.60
10/16/2015	CHECK #41881	-\$1,146.85		\$63,931.75
10/16/2015	CHECK #41888	-\$1,253.95		\$62,677.80
10/16/2015	CHECK #41880	-\$1,098.76		\$61,579.04
10/16/2015	CHECK #41887	-\$817.88		\$60,761.16
10/16/2015	CHECK #41886	-\$353.62		\$60,407.54
10/19/2015	STATE FARM RO 08 CPC-CLIENT	-\$1,389.04		\$59,018.50
10/19/2015	CHECK #16406	-\$8,213.12		\$50,805.38
10/19/2015	CHECK #16397	-\$4,000.00		\$46,805.38


**STERLING**  
 NATIONAL BANK

**October 2015**

Reporting Activity 10/01 - 10/31

Page 3 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
10/19/2015	CHECK #41895	-\$2,662.00		\$44,143.38
10/19/2015	CHECK #41866	-\$2,536.38		\$41,607.00
10/19/2015	CHECK #16420	-\$2,182.39		\$39,424.61
10/19/2015	CHECK #41893	-\$1,894.38		\$37,530.23
10/19/2015	CHECK #16407	-\$1,209.80		\$36,320.43
10/19/2015	CHECK #41894	-\$1,125.82		\$35,194.61
10/19/2015	CHECK #41885	-\$1,004.71		\$34,189.90
10/19/2015	CHECK #41882	-\$1,001.47		\$33,188.43
10/19/2015	CHECK #16329	-\$1,000.00		\$32,188.43
10/19/2015	CHECK #16410	-\$994.37		\$31,194.06
10/19/2015	CHECK #16405	-\$745.01		\$30,449.05
10/19/2015	CHECK #16413	-\$736.87		\$29,712.18
10/19/2015	CHECK #16408	-\$354.89		\$29,357.29
10/19/2015	CHECK #16401	-\$239.81		\$29,117.48
10/19/2015	CHECK #16335	-\$180.00		\$28,937.48
10/19/2015	CHECK #16416	-\$168.75		\$28,768.73
10/19/2015	CHECK #16404	-\$112.50		\$28,656.23
10/19/2015	CHECK #16415	-\$15.19		\$28,641.04
10/20/2015	AMEX EPayment ACH PMT	-\$4,604.78		\$24,036.26
10/20/2015	CHECK #41884	-\$6,793.60		\$17,242.66
10/20/2015	CHECK #41883	-\$2,536.36		\$14,706.30
10/20/2015	CHECK #41890	-\$1,484.50		\$13,221.80
10/20/2015	CHECK #16421	-\$1,360.24		\$11,861.56
10/20/2015	CHECK #16427	-\$500.00		\$11,361.56
10/20/2015	CHECK #16414	-\$300.39		\$11,061.17
10/20/2015	CHECK #16423	-\$237.57		\$10,823.60
10/20/2015	CHECK #16434	-\$225.00		\$10,598.60
10/20/2015	CHECK #16302	-\$200.00		\$10,398.60
10/20/2015	CHECK #41892	-\$150.00		\$10,248.60
10/20/2015	CHECK #16400	-\$149.71		\$10,098.89
10/20/2015	CHECK #16422	-\$9.44		\$10,089.45
10/21/2015	CHECK #16403	-\$1,290.00		\$8,799.45
10/21/2015	CHECK #16409	-\$1,009.22		\$7,790.23
10/21/2015	CHECK #16417	-\$488.68		\$7,301.55
10/21/2015	CHECK #16411	-\$413.00		\$6,888.55
10/21/2015	CHECK #16419	-\$310.00		\$6,578.55
10/22/2015	CHECK #16454	-\$1,732.50		\$4,846.05


**STERLING**  
 NATIONAL BANK

**October 2015**

Reporting Activity 10/01 - 10/31

Page 4 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
10/22/2015	CHECK #16453	-\$380.00		\$4,466.05
10/22/2015	CHECK #16438	-\$3,097.00		\$1,369.05
10/22/2015	CHECK #16430	-\$555.99		\$813.06
10/22/2015	CHECK #16402	-\$5,000.00		-\$4,186.94
10/22/2015	CHECK #41879	-\$3,093.15		-\$7,280.09
10/22/2015	CHECK #16412	-\$3,066.80		-\$10,346.89
10/22/2015	CHECK #41889	-\$2,202.34		-\$12,549.23
10/23/2015	CHECK #16440	-\$5,833.33		-\$18,382.56
10/23/2015	CHECK #16460	-\$1,500.00		-\$19,882.56
10/23/2015	CHECK #16448	-\$5,000.00		-\$24,882.56
10/23/2015	CHECK #16436	-\$1,862.44		-\$26,745.00
10/23/2015	CHECK #16373	-\$1,800.00		-\$28,545.00
10/23/2015	CHECK #16437	-\$129.18		-\$28,674.18
10/23/2015	CHECK #16435	-\$64.00		-\$28,738.18
10/26/2015	CHECK #16439	-\$2,500.00		-\$31,238.18
10/26/2015	CHECK #16432	-\$626.70		-\$31,864.88
10/26/2015	CHECK #16433	-\$473.71		-\$32,338.59
10/26/2015	CHECK #16431	-\$440.28		-\$32,778.87
10/26/2015	CHECK #16315	-\$360.00		-\$33,138.87
10/26/2015	CHECK #16459	-\$126.00		-\$33,264.87
10/26/2015	CHECK #16457	-\$52.00		-\$33,316.87
10/27/2015	CHECK #16450	-\$23,018.79		-\$56,335.66
10/27/2015	CHECK #16461	-\$12,944.00		-\$69,279.66
10/27/2015	CHECK #16451	-\$2,600.00		-\$71,879.66
10/27/2015	CHECK #16455	-\$1,184.86		-\$73,064.52
10/27/2015	CHECK #16463	-\$126.00		-\$73,190.52
10/27/2015	CHECK #16452	-\$126.00		-\$73,316.52
10/28/2015	CHECK #16462	-\$7,601.71		-\$80,918.23
10/29/2015	Chetrit Gr004CRy TAXIMPOUN	-\$12,959.18		-\$93,877.41
10/29/2015	CHECK #16443	-\$3,073.18		-\$96,950.59
10/29/2015	CHECK #16456	-\$1,500.00		-\$98,450.59
10/29/2015	CHECK #16418	-\$1,389.04		-\$99,839.63
10/29/2015	Dally OD Fee Charge	-\$7.00		-\$99,846.63
10/30/2015	Chetrit Group L BILLING	-\$55.25		-\$99,901.88
10/30/2015	CHECK #41903	-\$353.62		-\$100,255.50
10/30/2015	CHECK #41910	-\$1,894.37		-\$102,149.87
10/30/2015	CHECK #41908	-\$1,529.86		-\$103,679.73


**STERLING**  
 NATIONAL BANK

**October 2015**

Reporting Activity 10/01 - 10/31

Page 5 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
10/30/2015	CHECK #1898	-\$1,357.91		-\$105,037.64
10/30/2015	CHECK	-\$1,253.94		-\$106,291.58
10/30/2015	CHECK #41911	-\$1,125.82		-\$107,417.40
10/30/2015	CHECK #41897	-\$1,098.76		-\$108,516.16
10/30/2015	CHECK #41904	-\$817.88		-\$109,334.04
10/30/2015	CHECK #16305	-\$500.00		-\$109,834.04
10/30/2015	CHECK #16467	-\$250.00		-\$110,084.04
10/30/2015	Daily OD Fee Charge	-\$7.00		-\$110,091.04
10/31/2015	ATM SURCHARGE REBATE		\$52.94	-\$110,038.10
10/31/2015	Ending Balance			-\$110,038.10

**Debits**

Date	Description	Amount
10/01/2015	Chetrit Gr0049IE TAXIMPOUN	-\$13,023.21
10/01/2015	MBFS.COM AUTO PAY	-\$1,487.60
10/02/2015	Chetrit Group L BILLING	-\$55.25
10/14/2015	AMEX EPayment ACH PMT	-\$3,757.44
10/15/2015	Chetrit Gr004BDI TAXIMPOUN	-\$12,831.11
10/15/2015	MBFS.COM AUTO PAY	-\$1,585.12
10/16/2015	Chetrit Group L BILLING	-\$55.25
10/19/2015	STATE FARM RO 08 CPC-CLIENT	-\$1,389.04
10/20/2015	AMEX EPayment ACH PMT	-\$4,604.78
10/29/2015	Chetrit Gr004CRy TAXIMPOUN	-\$12,959.18
10/29/2015	Daily OD Fee Charge	-\$7.00
10/30/2015	Chetrit Group L BILLING	-\$55.25
10/30/2015	Daily OD Fee Charge	-\$7.00

**Credits**

Date	Description	Amount
10/16/2015	DEPOSIT	\$3,836.04
10/31/2015	ATM SURCHARGE REBATE	\$52.94

**Checks Cleared**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
0	10/30/2015	\$1,253.94	16302*	10/20/2015	\$200.00
1692*	10/14/2015	\$410.00	16303	10/08/2015	\$260.00
1898*	10/30/2015	\$1,357.91	16305*	10/30/2015	\$500.00



**October 2015**

Reporting Activity 10/01 - 10/31

Page 6 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)****Checks Cleared (continued)**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
16315*	10/26/2015	\$360.00	16418	10/29/2015	\$1,389.04
16319*	10/15/2015	\$180.00	16419	10/21/2015	\$310.00
16325*	10/08/2015	\$99.90	16420	10/19/2015	\$2,182.39
16329*	10/19/2015	\$1,000.00	16421	10/20/2015	\$1,360.24
16335*	10/19/2015	\$180.00	16422	10/20/2015	\$9.44
16336	10/14/2015	\$180.00	16423	10/20/2015	\$237.57
16370*	10/02/2015	\$2,500.00	16424	10/15/2015	\$360.00
16373*	10/23/2015	\$1,800.00	16426*	10/14/2015	\$5,000.00
16392*	10/14/2015	\$415.12	16427	10/20/2015	\$500.00
16393	10/15/2015	\$2,957.05	16430*	10/22/2015	\$555.99
16394	10/14/2015	\$1,033.50	16431	10/26/2015	\$440.28
16395	10/14/2015	\$353.62	16432	10/26/2015	\$626.70
16396	10/13/2015	\$521.90	16433	10/26/2015	\$473.71
16397	10/19/2015	\$4,000.00	16434	10/20/2015	\$225.00
16400*	10/20/2015	\$149.71	16435	10/23/2015	\$64.00
16401	10/19/2015	\$239.81	16436	10/23/2015	\$1,862.44
16402	10/22/2015	\$5,000.00	16437	10/23/2015	\$129.18
16403	10/21/2015	\$1,290.00	16438	10/22/2015	\$3,097.00
16404	10/19/2015	\$112.50	16439	10/26/2015	\$2,500.00
16405	10/19/2015	\$745.01	16440	10/23/2015	\$5,833.33
16406	10/19/2015	\$8,213.12	16443*	10/29/2015	\$3,073.18
16407	10/19/2015	\$1,209.80	16448*	10/23/2015	\$5,000.00
16408	10/19/2015	\$354.89	16450*	10/27/2015	\$23,018.79
16409	10/21/2015	\$1,009.22	16451	10/27/2015	\$2,600.00
16410	10/19/2015	\$994.37	16452	10/27/2015	\$126.00
16411	10/21/2015	\$413.00	16453	10/22/2015	\$380.00
16412	10/22/2015	\$3,066.80	16454	10/22/2015	\$1,732.50
16413	10/19/2015	\$736.87	16455	10/27/2015	\$1,184.86
16414	10/20/2015	\$300.39	16456	10/29/2015	\$1,500.00
16415	10/19/2015	\$15.19	16457	10/26/2015	\$52.00
16416	10/19/2015	\$168.75	16459*	10/26/2015	\$126.00
16417	10/21/2015	\$466.68	16460	10/23/2015	\$1,500.00


**STERLING**  
 NATIONAL BANK

**October 2015**

Reporting Activity 10/01 - 10/31

Page 7 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Checks Cleared (continued)**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
16461	10/27/2015	\$12,944.00	41880	10/16/2015	\$1,098.76
16462	10/28/2015	\$7,601.71	41881	10/16/2015	\$1,146.85
16463	10/27/2015	\$126.00	41882	10/19/2015	\$1,001.47
16467*	10/30/2015	\$250.00	41883	10/20/2015	\$2,536.36
41862*	10/05/2015	\$3,093.13	41884	10/20/2015	\$6,793.60
41863	10/01/2015	\$1,098.78	41885	10/19/2015	\$1,004.71
41864	10/01/2015	\$1,463.42	41886	10/16/2015	\$353.62
41865	10/05/2015	\$1,001.45	41887	10/16/2015	\$817.88
41866	10/19/2015	\$2,536.38	41888	10/16/2015	\$1,253.95
41867	10/05/2015	\$6,793.59	41889	10/22/2015	\$2,202.34
41868	10/13/2015	\$1,004.71	41890	10/20/2015	\$1,484.50
41869	10/02/2015	\$353.64	41891	10/16/2015	\$1,529.85
41870	10/02/2015	\$817.88	41892	10/20/2015	\$150.00
41871	10/02/2015	\$1,253.93	41893	10/19/2015	\$1,894.38
41872	10/09/2015	\$2,202.36	41894	10/19/2015	\$1,125.82
41873	10/05/2015	\$1,484.50	41895	10/19/2015	\$2,662.00
41874	10/07/2015	\$1,529.85	41897*	10/30/2015	\$1,098.76
41875	10/06/2015	\$150.00	41903*	10/30/2015	\$353.62
41876	10/09/2015	\$1,894.38	41904	10/30/2015	\$817.88
41877	10/02/2015	\$1,125.82	41908*	10/30/2015	\$1,529.86
41878	10/05/2015	\$2,661.98	41910*	10/30/2015	\$1,894.37
41879	10/22/2015	\$3,093.15	41911	10/30/2015	\$1,125.82

\* Indicates skipped check number

**Daily Balances**

Date	Amount	Date	Amount	Date	Amount
09/30/2015	\$137,767.90	10/09/2015	\$93,417.23	10/21/2015	\$6,578.55
10/01/2015	\$120,694.89	10/13/2015	\$91,890.62	10/22/2015	-\$12,549.23
10/02/2015	\$114,588.37	10/14/2015	\$80,740.94	10/23/2015	-\$28,738.18
10/05/2015	\$99,553.72	10/15/2015	\$62,827.66	10/26/2015	-\$33,316.87
10/06/2015	\$99,403.72	10/16/2015	\$60,407.54	10/27/2015	-\$73,316.52
10/07/2015	\$97,873.87	10/19/2015	\$28,641.04	10/28/2015	-\$80,918.23
10/08/2015	\$97,513.97	10/20/2015	\$10,089.45	10/29/2015	-\$99,846.63

Page 8 of 18

Description	Amount
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
Total Service Charge	\$14.00

**September 2015**

Reporting Activity 09/01 - 09/30

Page 1 of 18

RETURN SERVICE REQUESTED

CHETRIT GROUP LLC  
C/O CHETRIT GROUP LLC  
512 FASHION AVE FL 15  
NEW YORK NY 10018-4603

**Contact Us**

	Client Services	855-274-2800
	Automated Telephone Banking	855-274-2802
	Mailing Address	400 Rella Blvd Montebello, NY 10901
	Online Access	<a href="https://www.snb.com">https://www.snb.com</a>

**SUMMARY OF ACCOUNTS**

ACCOUNT TYPE	ACCOUNT NUMBER	ENDING BALANCE
ANALYZED BUSINESS CHECKING	XXXXXX4801	\$137,767.90

**ANALYZED BUSINESS CHECKING - XXXXXX4801****Account Summary**

Date	Description			
09/01/2015	Beginning Balance	\$90,561.34	Average Ledger Balance	\$110,574.99
	119 Debit(s) this period	\$407,728.71	Average Available Balance	\$110,261.60
	3 Credit(s) this period	\$454,900.82		
09/30/2015	Ending Balance	\$137,767.90		
	Service Charges	\$0.00		

**Transaction Activity**

Transaction Date	Description	Debits	Credits	Balance
09/01/2015	Beginning Balance			\$90,561.34
09/01/2015	MBFS.COM AUTO PAY	-\$1,487.60		\$89,073.74
09/01/2015	CHECK #16321	-\$525.00		\$88,548.74
09/01/2015	CHECK #16322	-\$397.14		\$88,151.60
09/01/2015	CHECK #16275	-\$1,550.00		\$86,601.60
09/01/2015	CHECK #16308	-\$1,209.80		\$85,391.80
09/01/2015	CHECK #16267	-\$1,000.00		\$84,391.80
09/01/2015	CHECK #16299	-\$360.00		\$84,031.80
09/01/2015	CHECK #16310	-\$196.50		\$83,835.30
09/01/2015	CHECK #16313	-\$180.00		\$83,655.30


**STERLING**  
 NATIONAL BANK

**September 2015**

Reporting Activity 09/01 - 09/30

Page 2 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
09/02/2015	CHECK #41812	-\$2,536.37		\$81,118.93
09/02/2015	CHECK #16291	-\$109.00		\$81,009.93
09/03/2015	Chetrit Gr0046MR TAXIMPOUN	-\$13,024.35		\$67,985.58
09/03/2015	CHECK #41828	-\$1,357.91		\$66,627.67
09/03/2015	CHECK #41827	-\$1,098.75		\$65,528.92
09/03/2015	CHECK #16306	-\$5,000.00		\$60,528.92
09/03/2015	CHECK #41841	-\$1,125.83		\$59,403.09
09/03/2015	CHECK #41842	-\$361.03		\$59,042.06
09/03/2015	CHECK #16271	-\$250.00		\$58,792.06
09/04/2015	Chetrit Group L BILLING	-\$56.25		\$58,735.81
09/04/2015	CHECK #16333	-\$394.58		\$58,341.23
09/04/2015	CHECK #41838	-\$1,529.84		\$56,811.39
09/04/2015	CHECK	-\$817.88		\$55,993.51
09/04/2015	CHECK #16332	-\$360.00		\$55,633.51
09/04/2015	CHECK	-\$353.62		\$55,279.89
09/04/2015	CHECK #16330	-\$150.00		\$55,129.89
09/08/2015	DEPOSIT		\$4,900.82	\$60,030.71
09/08/2015	AMEX EPayment ACH PMT	-\$2,632.07		\$57,398.64
09/08/2015	CHECK #41831	-\$6,793.60		\$50,605.04
09/08/2015	CHECK #16327	-\$4,000.00		\$46,605.04
09/08/2015	CHECK #16324	-\$3,500.00		\$43,105.04
09/08/2015	CHECK #41826	-\$3,093.14		\$40,011.90
09/08/2015	CHECK #41843	-\$2,661.99		\$37,349.91
09/08/2015	CHECK #41836	-\$2,202.36		\$35,147.55
09/08/2015	CHECK #4837	-\$1,484.50		\$33,663.05
09/08/2015	CHECK #41835	-\$1,253.93		\$32,409.12
09/08/2015	CHECK #41829	-\$1,001.45		\$31,407.67
09/08/2015	CHECK #16323	-\$443.52		\$30,964.15
09/08/2015	CHECK #16320	-\$180.00		\$30,784.15
09/09/2015	AMEX EPayment ACH PMT	-\$13,990.39		\$16,793.76
09/09/2015	CHECK #16334	-\$10,000.00		\$6,793.76
09/09/2015	CHECK #41832	-\$1,004.71		\$5,789.05
09/10/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 1198		\$150,000.00	\$155,789.05
09/11/2015	8.28.15 CHECK #16317 PAID AS \$108.00, SHOULD BE \$180.00	-\$72.00		\$155,717.05
09/11/2015	CHECK #41840	-\$1,894.39		\$153,822.66
09/11/2015	CHECK #41839	-\$150.00		\$153,672.66




**STERLING**  
 NATIONAL BANK

**September 2015**

Reporting Activity 09/01 - 09/30

Page 3 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
09/14/2015	CHECK #41830	-\$2,536.37		\$151,136.29
09/14/2015	CHECK #16340	-\$1,312.50		\$149,823.79
09/14/2015	CHECK #16341	-\$360.00		\$149,463.79
09/14/2015	CHECK #16342	-\$180.00		\$149,283.79
09/14/2015	CHECK #16326	-\$103.62		\$149,180.17
09/15/2015	MBFS.COM AUTO PAY	-\$1,585.12		\$147,595.05
09/15/2015	CHECK #16339	-\$120,797.77		\$26,797.28
09/17/2015	Chetrit Gr00481U TAXIMPOUN	-\$12,915.84		\$13,881.44
09/17/2015	CHECK #16344	-\$300.00		\$13,581.44
09/18/2015	Chetrit Group L BILLING	-\$56.25		\$13,525.19
09/18/2015	CHECK #41845	-\$1,098.76		\$12,426.43
09/18/2015	CHECK #41856	-\$1,529.86		\$10,896.57
09/18/2015	CHECK #41853	-\$1,253.94		\$9,642.63
09/18/2015	CHECK	-\$1,182.02		\$8,460.61
09/18/2015	CHECK #41859	-\$1,125.81		\$7,334.80
09/18/2015	CHECK #41852	-\$817.87		\$6,516.93
09/18/2015	CHECK #41860	-\$361.03		\$6,155.90
09/18/2015	CHECK #41851	-\$353.62		\$5,802.28
09/21/2015	TRNS FROM 5220001550 PER MICHAEL WEISS		\$300,000.00	\$305,802.28
09/21/2015	CHECK #41849	-\$6,793.60		\$299,008.68
09/21/2015	CHECK #16355	-\$3,750.00		\$295,258.68
09/21/2015	CHECK #41861	-\$2,661.99		\$292,596.69
09/21/2015	CHECK #41858	-\$1,894.37		\$290,702.32
09/21/2015	CHECK #16363	-\$1,328.44		\$289,373.88
09/21/2015	CHECK #7	-\$1,001.46		\$288,372.42
09/21/2015	CHECK #16331	-\$260.00		\$288,112.42
09/21/2015	CHECK #16337	-\$180.00		\$287,932.42
09/22/2015	CHECK #16376	-\$1,312.50		\$286,619.92
09/22/2015	CHECK #16379	-\$1,000.00		\$285,619.92
09/22/2015	CHECK #16351	-\$15,000.00		\$270,619.92
09/22/2015	CHECK #41844	-\$3,093.13		\$267,526.79
09/22/2015	CHECK #15679	-\$2,500.00		\$265,026.79
09/22/2015	CHECK #16362	-\$2,158.82		\$262,867.97
09/22/2015	CHECK #16356	-\$1,862.44		\$261,005.53
09/22/2015	CHECK #350269	-\$1,484.50		\$259,521.03
09/22/2015	CHECK #41850	-\$1,004.71		\$258,516.32
09/22/2015	CHECK #16347	-\$584.57		\$257,931.75


**STERLING**  
 NATIONAL BANK

**September 2015**

Reporting Activity 09/01 - 09/30

Page 4 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
09/22/2015	CHECK #16372	-\$487.00		\$257,444.75
09/22/2015	CHECK #16304	-\$260.00		\$257,184.75
09/22/2015	CHECK #41857	-\$150.00		\$257,034.75
09/22/2015	CHECK #16349	-\$150.00		\$256,884.75
09/22/2015	CHECK #16361	-\$148.82		\$256,735.93
09/23/2015	CHECK #16359	-\$23,018.79		\$233,717.14
09/23/2015	CHECK #16387	-\$2,500.00		\$231,217.14
09/23/2015	CHECK #16381	-\$2,500.00		\$228,717.14
09/23/2015	CHECK #16386	-\$2,500.00		\$226,217.14
09/23/2015	CHECK #41854	-\$2,202.35		\$224,014.79
09/23/2015	CHECK #16385	-\$1,500.00		\$222,514.79
09/23/2015	CHECK #16365	-\$1,016.46		\$221,498.33
09/23/2015	CHECK #16377	-\$1,000.00		\$220,498.33
09/23/2015	CHECK #16346	-\$848.50		\$219,649.83
09/23/2015	CHECK #16352	-\$745.01		\$218,904.82
09/23/2015	CHECK #16357	-\$736.87		\$218,167.95
09/23/2015	CHECK #16350	-\$626.70		\$217,541.25
09/23/2015	CHECK #16371	-\$360.00		\$217,181.25
09/23/2015	CHECK #16353	-\$326.89		\$216,854.36
09/23/2015	CHECK #16364	-\$167.97		\$216,686.39
09/23/2015	CHECK #16360	-\$85.25		\$216,601.14
09/24/2015	CHECK #16384	-\$2,500.00		\$214,101.14
09/24/2015	CHECK #16366	-\$136.61		\$213,964.53
09/25/2015	CHECK #16369	-\$5,833.33		\$208,131.20
09/25/2015	CHECK #16389	-\$1,500.00		\$206,631.20
09/25/2015	CHECK #41848	-\$2,536.38		\$204,094.82
09/25/2015	CHECK #16382	-\$2,500.00		\$201,594.82
09/25/2015	CHECK #16380	-\$1,000.00		\$200,594.82
09/25/2015	CHECK #16374	-\$1,000.00		\$199,594.82
09/25/2015	CHECK #16354	-\$551.74		\$199,043.08
09/25/2015	CHECK #16358	-\$464.63		\$198,578.45
09/25/2015	CHECK #16338	-\$180.00		\$198,398.45
09/28/2015	CHECK #16388	-\$50,000.00		\$148,398.45
09/28/2015	CHECK #16348	-\$2,875.00		\$145,523.45
09/28/2015	CHECK #16383	-\$2,500.00		\$143,023.45
09/28/2015	CHECK #16367	-\$1,200.00		\$141,823.45
09/28/2015	CHECK #16368	-\$1,050.00		\$140,773.45


**STERLING**  
 NATIONAL BANK

**September 2015**

Reporting Activity 09/01 - 09/30

Page 5 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
09/28/2015	CHECK #16258	-\$360.00		\$140,413.45
09/28/2015	CHECK #16343	-\$180.00		\$140,233.45
09/29/2015	CHECK #16378	-\$2,500.00		\$137,733.45
09/30/2015	ATM SURCHARGE REBATE		\$34.45	\$137,767.90
09/30/2015	Ending Balance			\$137,767.90

**Debits**

Date	Description	Amount
09/01/2015	MBFS.COM AUTO PAY	-\$1,487.60
09/03/2015	Chetrit Gr0046MR TAXIMPOUN	-\$13,024.35
09/04/2015	Chetrit Group L BILLING	-\$56.25
09/08/2015	AMEX EPayment ACH PMT	-\$2,632.07
09/09/2015	AMEX EPayment ACH PMT	-\$13,990.39
09/11/2015	8.28.15 CHECK #16317 PAID AS \$108.00, SHOULD BE \$180.00	-\$72.00
09/15/2015	MBFS.COM AUTO PAY	-\$1,585.12
09/17/2015	Chetrit Gr00481U TAXIMPOUN	-\$12,915.84
09/18/2015	Chetrit Group L BILLING	-\$56.25

**Credits**

Date	Description	Amount
09/08/2015	DEPOSIT	\$4,900.82
09/10/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 1198	\$150,000.00
09/21/2015	TRNS FROM 5220001550 PER MICHAEL WEISS	\$300,000.00
09/30/2015	ATM SURCHARGE REBATE	\$34.45

**Checks Cleared**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
0	09/04/2015	\$817.88	16275*	09/01/2015	\$1,550.00
0*	09/04/2015	\$353.62	16291*	09/02/2015	\$109.00
0*	09/18/2015	\$1,182.02	16299*	09/01/2015	\$360.00
7*	09/21/2015	\$1,001.46	16304*	09/22/2015	\$260.00
4837*	09/08/2015	\$1,484.50	16306*	09/03/2015	\$5,000.00
15679*	09/22/2015	\$2,500.00	16308*	09/01/2015	\$1,209.80
16258*	09/28/2015	\$360.00	16310*	09/01/2015	\$196.50
16267*	09/01/2015	\$1,000.00	16313*	09/01/2015	\$180.00
16271*	09/03/2015	\$250.00	16320*	09/08/2015	\$180.00


**September 2015**

Reporting Activity 09/01 - 09/30

Page 6 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Checks Cleared (continued)**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
16321	09/01/2015	\$525.00	16359	09/23/2015	\$23,018.79
16322	09/01/2015	\$397.14	16360	09/23/2015	\$85.25
16323	09/08/2015	\$443.52	16361	09/22/2015	\$148.82
16324	09/08/2015	\$3,500.00	16362	09/22/2015	\$2,158.82
16326*	09/14/2015	\$103.62	16363	09/21/2015	\$1,328.44
16327	09/08/2015	\$4,000.00	16364	09/23/2015	\$187.97
16330*	09/04/2015	\$150.00	16365	09/23/2015	\$1,016.46
16331	09/21/2015	\$260.00	16366	09/24/2015	\$136.61
16332	09/04/2015	\$360.00	16367	09/28/2015	\$1,200.00
16333	09/04/2015	\$394.58	16368	09/28/2015	\$1,050.00
16334	09/09/2015	\$10,000.00	16369	09/25/2015	\$5,833.33
16337*	09/21/2015	\$180.00	16371*	09/23/2015	\$360.00
16338	09/25/2015	\$180.00	16372	09/22/2015	\$487.00
16339	09/15/2015	\$120,797.77	16374*	09/25/2015	\$1,000.00
16340	09/14/2015	\$1,312.50	16376*	09/22/2015	\$1,312.50
16341	09/14/2015	\$360.00	16377	09/23/2015	\$1,000.00
16342	09/14/2015	\$180.00	16378	09/29/2015	\$2,500.00
16343	09/28/2015	\$180.00	16379	09/22/2015	\$1,000.00
16344	09/17/2015	\$300.00	16380	09/25/2015	\$1,000.00
16346*	09/23/2015	\$848.50	16381	09/23/2015	\$2,500.00
16347	09/22/2015	\$584.57	16382	09/25/2015	\$2,500.00
16348	09/28/2015	\$2,875.00	16383	09/28/2015	\$2,500.00
16349	09/22/2015	\$150.00	16384	09/24/2015	\$2,500.00
16350	09/23/2015	\$626.70	16385	09/23/2015	\$1,500.00
16351	09/22/2015	\$15,000.00	16386	09/23/2015	\$2,500.00
16352	09/23/2015	\$745.01	16387	09/23/2015	\$2,500.00
16353	09/23/2015	\$326.89	16388	09/28/2015	\$50,000.00
16354	09/25/2015	\$551.74	16389	09/25/2015	\$1,500.00
16355	09/21/2015	\$3,750.00	41812*	09/02/2015	\$2,536.37
16356	09/22/2015	\$1,862.44	41826*	09/08/2015	\$3,093.14
16357	09/23/2015	\$736.87	41827	09/03/2015	\$1,098.75
16358	09/25/2015	\$464.63	41828	09/03/2015	\$1,357.91


**September 2015**

Reporting Activity 09/01 - 09/30

Page 7 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Checks Cleared (continued)**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
41829	09/08/2015	\$1,001.45	41848*	09/25/2015	\$2,536.38
41830	09/14/2015	\$2,536.37	41849	09/21/2015	\$6,793.60
41831	09/08/2015	\$6,793.60	41850	09/22/2015	\$1,004.71
41832	09/09/2015	\$1,004.71	41851	09/18/2015	\$353.62
41835*	09/08/2015	\$1,253.93	41852	09/18/2015	\$817.87
41836	09/08/2015	\$2,202.36	41853	09/18/2015	\$1,253.94
41838*	09/04/2015	\$1,529.84	41854	09/23/2015	\$2,202.35
41839	09/11/2015	\$150.00	41856*	09/18/2015	\$1,529.86
41840	09/11/2015	\$1,894.39	41857	09/22/2015	\$150.00
41841	09/03/2015	\$1,125.83	41858	09/21/2015	\$1,894.37
41842	09/03/2015	\$361.03	41859	09/18/2015	\$1,125.81
41843	09/08/2015	\$2,661.99	41860	09/18/2015	\$361.03
41844	09/22/2015	\$3,093.13	41861	09/21/2015	\$2,661.99
41845	09/18/2015	\$1,098.76	350269*	09/22/2015	\$1,484.50

\* Indicates skipped check number

**Daily Balances**

Date	Amount	Date	Amount	Date	Amount
08/31/2015	\$90,561.34	09/10/2015	\$155,789.05	09/22/2015	\$256,735.93
09/01/2015	\$83,655.30	09/11/2015	\$153,672.66	09/23/2015	\$216,601.14
09/02/2015	\$81,009.93	09/14/2015	\$149,180.17	09/24/2015	\$213,964.53
09/03/2015	\$58,792.06	09/15/2015	\$26,797.28	09/25/2015	\$198,398.45
09/04/2015	\$55,129.89	09/17/2015	\$13,581.44	09/28/2015	\$140,233.45
09/08/2015	\$30,784.15	09/18/2015	\$5,802.28	09/29/2015	\$137,733.45
09/09/2015	\$5,789.05	09/21/2015	\$287,932.42	09/30/2015	\$137,767.90

**Service Charge Summary**

Description	Amount
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00




**STERLING**  
 NATIONAL BANK

 400 Rella Blvd  
 Montebello, NY 10901

**August 2015**

Reporting Activity 08/01 - 08/31

Page 1 of 18

**RETURN SERVICE REQUESTED**

 CHETRIT GROUP LLC  
 C/O CHETRIT GROUP LLC  
 512 FASHION AVE FL 15  
 NEW YORK NY 10018-4603

**Contact Us**

	Client Services	855-274-2800
	Automated Telephone Banking	855-274-2802
	Mailing Address	400 Rella Blvd Montebello, NY 10901
	Online Access	<a href="https://www.snb.com">https://www.snb.com</a>

**SUMMARY OF ACCOUNTS**

ACCOUNT TYPE	ACCOUNT NUMBER	ENDING BALANCE
ANALYZED BUSINESS CHECKING	XXXXXX4801	\$90,561.34

**ANALYZED BUSINESS CHECKING - XXXXXX4801**
**Account Summary**

Date	Description			
08/01/2015	Beginning Balance	\$85,437.99	Average Ledger Balance	\$46,372.02
	124 Debit(s) this period	\$244,842.06	Average Available Balance	\$46,372.02
	3 Credit(s) this period	\$250,000.41		
08/31/2015	Ending Balance	\$90,561.34		
	Service Charges	\$35.00		

**Transaction Activity**

Transaction Date	Description	Debits	Credits	Balance
08/01/2015	Beginning Balance			\$85,437.99
08/03/2015	CORPORATION SERV LEGAL SVCS	-\$2,500.00		\$82,937.99
08/03/2015	CORPORATION SERV LEGAL SVCS	-\$1,611.26		\$81,326.73
08/03/2015	MBFS.COM AUTO PAY	-\$1,487.60		\$79,839.13
08/03/2015	CHECK #16251	-\$1,653.75		\$78,185.38
08/03/2015	CHECK #16252	-\$558.00		\$77,627.38
08/03/2015	CHECK #16248	-\$3,500.00		\$74,127.38
08/03/2015	CHECK #16106	-\$360.00		\$73,767.38
08/03/2015	CHECK #16227	-\$287.76		\$73,479.62
08/03/2015	CHECK #16147	-\$126.00		\$73,353.62


**STERLING**  
 NATIONAL BANK

**August 2015**

Reporting Activity 08/01 - 08/31

Page 2 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
08/04/2015	CHECK #16263	-\$3,000.00		\$70,353.62
08/04/2015	CHECK #16237	-\$8,106.00		\$62,247.62
08/04/2015	CHECK #16239	-\$6,725.27		\$55,522.35
08/04/2015	CHECK #16243	-\$3,066.80		\$52,455.55
08/04/2015	CHECK #16214	-\$2,600.00		\$49,855.55
08/04/2015	CHECK #16236	-\$1,312.68		\$48,542.87
08/04/2015	CHECK #16234	-\$630.08		\$47,912.79
08/04/2015	CHECK #16240	-\$388.30		\$47,524.49
08/04/2015	CHECK #16233	-\$186.01		\$47,338.48
08/04/2015	CHECK #16225	-\$102.00		\$47,236.48
08/05/2015	AMEX EPayment ACH PMT	-\$5,690.63		\$41,545.85
08/05/2015	AMEX EPayment ACH PMT	-\$4,178.25		\$37,367.60
08/05/2015	CHECK #16260	-\$1,000.00		\$36,367.60
08/05/2015	CHECK #16249	-\$10,000.00		\$26,367.60
08/05/2015	CHECK #16231	-\$6,000.00		\$20,367.60
08/05/2015	CHECK #16219	-\$2,500.00		\$17,867.60
08/05/2015	CHECK #16259	-\$360.00		\$17,507.60
08/05/2015	CHECK #16232	-\$64.00		\$17,443.60
08/06/2015	Chetrit Gr0043Fo TAXIMPOUN	-\$12,832.27		\$4,611.33
08/06/2015	CHECK #41792	-\$1,041.33		\$3,570.00
08/06/2015	CHECK	-\$1,098.76		\$2,471.24
08/06/2015	CHECK #16255	-\$702.71		\$1,768.53
08/06/2015	CHECK #16230	-\$370.99		\$1,397.54
08/06/2015	CHECK #16250	-\$190.00		\$1,207.54
08/06/2015	CHECK #16264	-\$180.00		\$1,027.54
08/06/2015	CHECK #16228	-\$5,000.00		-\$3,972.46
08/06/2015	CHECK #16256	-\$4,498.77		-\$8,471.23
08/07/2015	Chetrit Group L BILLING	-\$56.25		-\$8,527.48
08/07/2015	CHECK #41799	-\$1,253.93		-\$9,781.41
08/07/2015	CHECK #16018	-\$1,200.00		-\$10,981.41
08/07/2015	CHECK #41805	-\$1,125.82		-\$12,107.23
08/07/2015	CHECK #41798	-\$817.88		-\$12,925.11
08/07/2015	CHECK #41806	-\$361.03		-\$13,286.14
08/07/2015	CHECK #16224	-\$300.00		-\$13,586.14
08/07/2015	CHECK #16261	-\$180.00		-\$13,766.14
08/10/2015	CHECK #41795	-\$6,793.60		-\$20,559.74
08/10/2015	CHECK #16253	-\$3,500.00		-\$24,059.74


**STERLING**  
 NATIONAL BANK

**August 2015**

Reporting Activity 08/01 - 08/31

Page 3 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
08/10/2015	CHECK #41807	-\$2,661.99		-\$26,721.73
08/10/2015	CHECK #41804	-\$1,894.38		-\$28,616.11
08/10/2015	CHECK #41801	-\$1,484.50		-\$30,100.61
08/10/2015	CHECK #16254	-\$1,209.80		-\$31,310.41
08/10/2015	CHECK #16265	-\$1,178.43		-\$32,488.84
08/10/2015	CHECK #41796	-\$1,004.71		-\$33,493.55
08/10/2015	CHECK #41793	-\$1,001.45		-\$34,495.00
08/10/2015	CHECK #4797	-\$353.63		-\$34,848.63
08/11/2015	CITIBANK XFER IIT_CREDIT		\$0.30	-\$34,848.33
08/11/2015	CITIBANK XFER IIT_CREDIT		\$0.11	-\$34,848.22
08/11/2015	CITIBANK XFER IIT_DEBIT	-\$0.41		-\$34,848.63
08/11/2015	CHECK #16223	-\$833.33		-\$35,681.96
08/11/2015	CHECK #41794	-\$2,536.37		-\$38,218.33
08/11/2015	CHECK #41800	-\$2,202.36		-\$40,420.69
08/11/2015	CHECK	-\$1,529.85		-\$41,950.54
08/11/2015	CHECK #16257	-\$1,000.00		-\$42,950.54
08/12/2015	CHECK #4790	-\$3,093.14		-\$46,043.68
08/12/2015	CHECK #16268	-\$260.00		-\$46,303.68
08/12/2015	CHECK #41803	-\$150.00		-\$46,453.68
08/13/2015	CHECK #16266	-\$1,500.00		-\$47,953.68
08/13/2015	CHECK #16269	-\$375.55		-\$48,329.23
08/13/2015	Daily OD Fee Charge	-\$7.00		-\$48,336.23
08/14/2015	CHECK #16270	-\$2,600.00		-\$50,936.23
08/14/2015	Daily OD Fee Charge	-\$7.00		-\$50,943.23
08/17/2015	MBFS.COM AUTO PAY	-\$1,585.12		-\$52,528.35
08/17/2015	CHECK #16229	-\$2,137.25		-\$54,665.60
08/17/2015	Daily OD Fee Charge	-\$7.00		-\$54,672.60
08/18/2015	Daily OD Fee Charge	-\$7.00		-\$54,679.60
08/19/2015	CHECK #16217	-\$1,000.00		-\$55,679.60
08/19/2015	Daily OD Fee Charge	-\$7.00		-\$55,686.60
08/20/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 1550		\$250,000.00	\$194,313.40
08/20/2015	Chetrit Gr0043Fr TAXIMPOUN	-\$12,832.21		\$181,481.19
08/20/2015	CHECK #16288	-\$1,509.38		\$179,971.81
08/20/2015	CHECK #41817	-\$1,253.95		\$178,717.86
08/20/2015	CHECK #41823	-\$1,125.82		\$177,592.04
08/20/2015	CHECK #41809	-\$1,098.77		\$176,493.27


**STERLING**  
 NATIONAL BANK

**August 2015**

Reporting Activity 08/01 - 08/31

Page 4 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Transaction Activity (continued)**

Transaction Date	Description	Debits	Credits	Balance
08/20/2015	CHECK #41810	-\$1,041.33		\$175,451.94
08/21/2015	Chetrit Group L BILLING	-\$56.25		\$175,395.69
08/21/2015	CHECK #16282	-\$5,833.33		\$169,562.36
08/21/2015	CHECK #41816	-\$817.88		\$168,744.48
08/21/2015	CHECK #41815	-\$353.63		\$168,390.85
08/21/2015	CHECK #16241	-\$53.60		\$168,337.25
08/21/2015	CHECK #16242	-\$51.65		\$168,285.60
08/24/2015	CHECK #41825	-\$2,661.99		\$165,623.61
08/24/2015	CHECK #41822	-\$1,894.38		\$163,729.23
08/24/2015	CHECK #41820	-\$1,529.85		\$162,199.38
08/24/2015	CHECK #41819	-\$1,484.50		\$160,714.88
08/24/2015	CHECK #16295	-\$1,050.00		\$159,664.88
08/24/2015	CHECK #41811	-\$1,001.47		\$158,663.41
08/24/2015	CHECK #41824	-\$361.03		\$158,302.38
08/25/2015	AMEX EPayment ACH PMT	-\$5,531.20		\$152,771.18
08/25/2015	CHECK #41813	-\$6,793.60		\$145,977.58
08/25/2015	CHECK #41808	-\$3,093.14		\$142,884.44
08/25/2015	CHECK #16294	-\$274.90		\$142,609.54
08/25/2015	CHECK #41821	-\$150.00		\$142,459.54
08/26/2015	CHECK #16285	-\$1,200.00		\$141,259.54
08/27/2015	CHECK #16272	-\$770.99		\$140,488.55
08/27/2015	CHECK #16274	-\$290.61		\$140,197.94
08/27/2015	CHECK #16300	-\$180.00		\$140,017.94
08/27/2015	CHECK #16297	-\$79.97		\$139,937.97
08/28/2015	CHECK #16289	-\$23,018.79		\$116,919.18
08/28/2015	CHECK #16311	-\$3,698.32		\$113,220.86
08/28/2015	CHECK #16284	-\$1,862.44		\$111,358.42
08/28/2015	CHECK #16280	-\$1,523.65		\$109,834.77
08/28/2015	CHECK #16301	-\$1,200.00		\$108,634.77
08/28/2015	CHECK #16197	-\$852.90		\$107,781.87
08/28/2015	CHECK #16278	-\$707.79		\$107,074.08
08/28/2015	CHECK #16276	-\$626.70		\$106,447.38
08/28/2015	CHECK #16286	-\$437.87		\$106,009.51
08/28/2015	CHECK #16287	-\$305.96		\$105,703.55
08/28/2015	CHECK #16292	-\$238.13		\$105,465.42
08/28/2015	CHECK #16317	-\$108.00		\$105,357.42
08/28/2015	CHECK #16296	-\$33.44		\$105,323.98


**STERLING**  
 NATIONAL BANK

**August 2015**

Reporting Activity 08/01 - 08/31

Page 6 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Credits (continued)**

Date	Description	Amount
08/11/2015	CITIBANK XFER IIT_CREDIT	\$0.11
08/20/2015	PER CLIENT REQUEST TRANSFER FROM ACCOUNT ENDING IN 1550	\$250,000.00

**Checks Cleared**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
0	08/06/2015	\$1,098.76	16243	08/04/2015	\$3,066.80
0*	08/11/2015	\$1,529.85	16248*	08/03/2015	\$3,500.00
4790*	08/12/2015	\$3,093.14	16249	08/05/2015	\$10,000.00
4797*	08/10/2015	\$353.63	16250	08/06/2015	\$190.00
16018*	08/07/2015	\$1,200.00	16251	08/03/2015	\$1,653.75
16106*	08/03/2015	\$360.00	16252	08/03/2015	\$558.00
16147*	08/03/2015	\$126.00	16253	08/10/2015	\$3,500.00
16197*	08/28/2015	\$852.90	16254	08/10/2015	\$1,209.80
16214*	08/04/2015	\$2,600.00	16255	08/06/2015	\$702.71
16217*	08/19/2015	\$1,000.00	16256	08/06/2015	\$4,498.77
16219*	08/05/2015	\$2,500.00	16257	08/11/2015	\$1,000.00
16223*	08/11/2015	\$833.33	16259*	08/05/2015	\$360.00
16224	08/07/2015	\$300.00	16260	08/05/2015	\$1,000.00
16225	08/04/2015	\$102.00	16261	08/07/2015	\$180.00
16227*	08/03/2015	\$287.76	16263*	08/04/2015	\$3,000.00
16228	08/06/2015	\$5,000.00	16264	08/06/2015	\$180.00
16229	08/17/2015	\$2,137.25	16265	08/10/2015	\$1,178.43
16230	08/06/2015	\$370.99	16266	08/13/2015	\$1,500.00
16231	08/05/2015	\$6,000.00	16268*	08/12/2015	\$260.00
16232	08/05/2015	\$64.00	16269	08/13/2015	\$375.55
16233	08/04/2015	\$186.01	16270	08/14/2015	\$2,600.00
16234	08/04/2015	\$630.08	16272*	08/27/2015	\$770.99
16236*	08/04/2015	\$1,312.68	16273	08/31/2015	\$789.42
16237	08/04/2015	\$8,106.00	16274	08/27/2015	\$290.61
16239*	08/04/2015	\$6,725.27	16276*	08/28/2015	\$626.70
16240	08/04/2015	\$388.30	16277	08/31/2015	\$133.50
16241	08/21/2015	\$53.60	16278	08/28/2015	\$707.79
16242	08/21/2015	\$51.65	16280*	08/28/2015	\$1,523.65




**STERLING**  
 NATIONAL BANK

**August 2015**

Reporting Activity 08/01 - 08/31

Page 7 of 18

**ANALYZED BUSINESS CHECKING - XXXXXX4801 (continued)**
**Checks Cleared (continued)**

Check Number	Check Date	Check Amount	Check Number	Check Date	Check Amount
16282*	08/21/2015	\$5,833.33	41795	08/10/2015	\$6,793.60
16284*	08/28/2015	\$1,862.44	41796	08/10/2015	\$1,004.71
16285	08/26/2015	\$1,200.00	41798*	08/07/2015	\$817.88
16286	08/28/2015	\$437.87	41799	08/07/2015	\$1,253.93
16287	08/28/2015	\$305.96	41800	08/11/2015	\$2,202.36
16288	08/20/2015	\$1,509.38	41801	08/10/2015	\$1,484.50
16289	08/28/2015	\$23,018.79	41803*	08/12/2015	\$150.00
16290	08/31/2015	\$44.33	41804	08/10/2015	\$1,894.38
16292*	08/28/2015	\$238.13	41805	08/07/2015	\$1,125.82
16293	08/31/2015	\$256.50	41806	08/07/2015	\$361.03
16294	08/25/2015	\$274.90	41807	08/10/2015	\$2,661.99
16295	08/24/2015	\$1,050.00	41808	08/25/2015	\$3,093.14
16296	08/28/2015	\$33.44	41809	08/20/2015	\$1,098.77
16297	08/27/2015	\$79.97	41810	08/20/2015	\$1,041.33
16298	08/31/2015	\$2,500.00	41811	08/24/2015	\$1,001.47
16300*	08/27/2015	\$180.00	41813*	08/25/2015	\$6,793.60
16301	08/28/2015	\$1,200.00	41814	08/31/2015	\$1,004.71
16307*	08/31/2015	\$75.00	41815	08/21/2015	\$353.63
16309*	08/31/2015	\$3,066.80	41816	08/21/2015	\$817.88
16311*	08/28/2015	\$3,698.32	41817	08/20/2015	\$1,253.95
16312	08/31/2015	\$3,150.04	41818	08/31/2015	\$2,202.34
16316*	08/31/2015	\$160.00	41819	08/24/2015	\$1,484.50
16317	08/28/2015	\$108.00	41820	08/24/2015	\$1,529.85
16318	08/31/2015	\$180.00	41821	08/25/2015	\$150.00
16328*	08/31/2015	\$1,200.00	41822	08/24/2015	\$1,894.38
41792*	08/06/2015	\$1,041.33	41823	08/20/2015	\$1,125.82
41793	08/10/2015	\$1,001.45	41824	08/24/2015	\$361.03
41794	08/11/2015	\$2,536.37	41825	08/24/2015	\$2,661.99

\* Indicates skipped check number

**Daily Balances**

Date	Amount	Date	Amount	Date	Amount
07/31/2015	\$85,437.99	08/03/2015	\$73,353.62	08/04/2015	\$47,236.48

Page 8 of 18

Description	Amount
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
Total Service Charge	\$35.00

# **EXHIBIT K**

IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

---

CF 135 FLAT LLC, CF 135 WEST  
MEMBERS LLC, and THE CHETRIT  
GROUP LLC,

Case No.

Plaintiffs,

-against-

TRIADOU SPV S.A. and CITY OF  
ALMATY, a foreign city,

Defendant.

---

**NOTICE OF REMOVAL**

Matthew L. Schwartz  
Randall W. Jackson  
Daniel G. Boyle

BOIES, SCHILLER & FLEXNER LLP  
575 Lexington Avenue  
New York, NY 10022  
Telephone: 212-446-2300  
Facsimile: 212-446-2350

**TO THE CLERK OF THE ABOVE-ENTITLED COURT:**

**PLEASE TAKE NOTICE** that, on this date, defendant the City of Almaty, Kazakhstan (“Almaty”), by its undersigned counsel, files this Notice of Removal pursuant to 28 U.S.C. § 1452, removing this entire action from the Supreme Court of the State of New York, County of New York (the “State Court Action”), to the United States District Court for the Southern District of New York. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1332.

In support of this Notice of Removal, Almaty states as follows:

**THE INTERPLEADER COMPLAINT**

1. On July 7, 2015, Almaty was notified of an interpleader complaint filed against it by CF 135 FLAT LLC, CF 135 West Member LLC, and the Chetrit Group (“Plaintiffs”) in the State Court Action. A copy of that interpleader complaint in the State Court Action is attached hereto as Exhibit A.

2. Plaintiffs filed this interpleader complaint in the State Court Action to resolve the proper distribution of at least \$21,000,000.00 in funds resulting from the sale of an interest in real property in the City of New York.

3. On August 4, 2014, Plaintiffs and defendant Triadou SPV. S.A. (“Triadou”) entered into an agreement whereby Triadou would assign to Plaintiffs a 37.5% interest held by Triadou in the Flatotel building, located at located at 135 W 52nd St, New York, NY (the “Flatotel”). In consideration for this assignment, Plaintiffs agreed to pay Triadou \$21,000,000.00, in four installment payments.

4. Almaty objects to this assignment, and contends that the assets which Triadou used to purchase this interest in the Flatotel were the rightful property of the

people of Almaty, embezzled by a family of corrupt public servants and then laundered through foreign shell corporations before being invested in New York real estate.

5. In 2008, Almaty and other departments of the government of the Republic of Kazakhstan began a series of investigations into the family of Viktor Khrapunov, the former mayor of Almaty, based on allegations that Mr. Khrapunov had abused his position to transfer public assets to himself and his family members. Almaty and other governmental authorities subsequently discovered that Mr. Khrapunov had looted an estimated \$300 million during his tenure as mayor, funneling these assets through his family members into foreign holding companies. In response to this investigation, Mr. Khrapunov fled Kazakhstan to reside in Switzerland, and has not returned to answer these charges.

6. Through law enforcement cooperation with authorities in Switzerland, Almaty and other departments of the government of the Republic of Kazakhstan traced Mr. Khrapunov's ill-gotten assets to a series of shell corporations. Almaty discovered that Triadou was one of these corporations, used to launder Mr. Khrapunov's and his associates' embezzled assets by purchasing real estate investments in the United States.

7. As a result, Almaty contends that Triadou's assets, including its interest in the Flatotel or any profits from the disposition of the same, are the rightful property of the people of Almaty, and that any transfer of that interest was a fraudulent conveyance at a below-market rate, intended to frustrate Almaty's recovery of those assets.

8. Almaty notified Plaintiffs of its objections to the assignment and its claims to Triadou's assets as the products of embezzled or converted public funds.

9. Plaintiffs have failed to make any installment payments under the



assignment agreement as these payments came due, and Triadou has filed a series of separate actions in New York state courts, seeking summary judgment and payment of these obligations. Those actions are *Triadou SPV S.A. v. CF 135 FLAT LLC, et al.*, No. 653462/2014 (Nov. 10, 2014); *Triadou SPV S.A. v. CF 135 FLAT LLC, et al.*, No. 650239/2015 (Jan. 26, 2015); *Triadou SPV S.A. v. CF 135 FLAT LLC, et al.*, No. 154681/2015 (May 11, 2015).

10. Faced with competing claims as to the validity and disposition of Triadou's assignment of its interest in the Flatotel, Plaintiffs filed the instant interpleader complaint. *See* Ex. A, at ¶ 10-11.

#### **GROUND FOR REMOVAL**

11. This Court has jurisdiction over the State Court Action under 28 U.S.C. § 1332(a) because (i) there is complete diversity of citizenship between Plaintiffs and Defendants Triadou SPV S.A. and Almaty, and (ii) more than \$75,000, exclusive of interest and costs, is at stake.

12. Plaintiff CF 135 FLAT LLC is a Delaware limited liability company, with a place of business at 512 Seventh Avenue, 15th Floor, New York, New York, 10018, and is authorized to conduct business in the state of New York. *See* Ex. A, at ¶ 2.

13. Plaintiff CF 135 West Member LLC is a Delaware limited liability company, with a place of business at 512 Seventh Avenue, 15th Floor, New York, New York, 10018, and is authorized to conduct business in the state of New York. *See* Ex. A, at ¶ 3.

14. Plaintiff the Chetrit Group is a New York limited liability company, with a

place of business at 512 Seventh Avenue, 15th Floor, New York, New York, 10018, and is authorized to conduct business in the state of New York. *See* Ex. A, at ¶ 4.

15. Defendant Triadou SPV S.A. is a special purpose investment vehicle formed under the laws of the Grand Duchy of Luxembourg, with addresses at 3, Rue du Mont-Blanc, 1201 Genève Switzerland and 40 Wall Street, New York, New York 10005. *See* Ex. A, at ¶ 5.

16. Defendant Almaty is a foreign city located in the Republic of Kazakhstan. *See* Ex. A, at ¶ 6.

17. The amount in controversy is at least \$21,000,000.00, well in excess of the statutory requirement of \$75,000.00. The State Court Action concerns the assignment of an interest in real property for \$21,000,000.00, to be paid in four installments of \$5,250,000.00. *See* Ex. A, at ¶ 10.

18. This Notice of Removal is being filed within 30 days of July 7, 2015, the date that defendant Almaty received the interpleader complaint in this matter. Removal is therefore timely in accordance with 28 U.S.C. § 1446(b).

19. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1441(a) and 1446(a) because the United States District Court for the Southern District of New York is the federal judicial district that embraces the County of New York, where the State Court Action is pending.

20. By this Notice of Removal, Defendant Almaty does not waive any objections it may have as to service, jurisdiction, or venue, or any other defenses or objections it may have to this action. Almaty intends no admission of fact, law or liability by this Notice, and expressly reserves all defenses and rights, including whether the

claims are arbitrable.

Dated: July 9, 2015

Respectfully Submitted,

BOIES, SCHILLER & FLEXNER LLP

By: 

Matthew L. Schwartz

Randall W. Jackson  
Daniel G. Boyle

BOIES, SCHILLER & FLEXNER LLP  
575 Lexington Avenue  
New York, NY 10022  
Telephone: 212-446-2300  
Facsimile: 212-446-2350

# **EXHIBIT L**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
CF 135 FLAT LLC, CF 135 WEST MEMBER LLC,  
and THE CHETRIT GROUP LLC,

Plaintiffs,

-against-

TRIADOU SPV S.A. and CITY OF ALMATY,  
a foreign city,

Defendants.  
-----X

Docket No. 1:15-cv-05345(AJN)

**AMENDED INTERPLEADER  
COMPLAINT**

Plaintiffs CF 135 Flat LLC, CF 135 West Member LLC, and The Chetrit Group LLC  
("Plaintiffs"), by their attorneys, Sukenik, Segal, & Graff, P.C., as and for their amended interpleader  
complaint in this action, allege as follows:

**NATURE OF ACTION**

1. This is an interpleader action by Plaintiffs to determine which of the defendants, Triadou SPV S.A. or the City of Almaty, Kazakhstan, should be paid the disputed sum of \$21,000,000.00, and to discharge Plaintiffs from further liability to defendants upon deposit of the disputed sum with the Court.

**THE PARTIES**

2. Plaintiff CF 135 Flat LLC ("CF 135") is a Delaware limited liability company, with a place of business at 512 Seventh Avenue, 15th Floor, New York, New York, 10018, and is authorized to conduct business in the State of New York.

3. Plaintiff CF 135 West Member LLC ("CF") is a Delaware limited liability

company, with a place of business at 512 Seventh Avenue, 15th Floor, New York, New York, 10018, and is authorized to conduct business in the State of New York.

4. Plaintiff The Chetrit Group LLC ("Chetrit") is a New York limited liability company, with a place of business at 512 Seventh Avenue, 15th Floor, New York, New York, 10018, and is authorized to conduct business in the State of New York.

5. Upon information and belief, defendant Triadou SPV SA ("Triadou") is a corporation formed under the laws of the Grand Duchy of Luxembourg, with an address at 40 Wall Street, New York, New York 10005.

6. Upon information and belief, defendant City of Almaty ("Almaty") is a foreign city located in the country of Kazakhstan.

7. This Court has jurisdiction over this dispute under CPLR 302, CPLR 303, and BCL 307, and venue is proper pursuant to CPLR 503.

### **FACTUAL BACKGROUND**

8. On or about August 4, 2014, Triadou and CF 135 entered into a written agreement (the "Agreement"), whereby Triadou assigned its 37.5% ownership interest in CF to CF 135, and CF 135 agreed to pay Triadou a total of \$21,000,000.00 in four installment payments of \$5,250,000.00.

9. On or about August 4, 2014, CF and Chetrit executed a written guaranty (the "Guaranty") of certain of the Agreement's obligations.

10. Triadou has alleged, by way of four separate court actions pending in the Supreme Court of New York, New York County, that Plaintiffs have failed to make each the four installment payments due under the Agreement and the Guaranty. On such basis, Triadou alleges that Plaintiffs presently owe it \$21,000,000.00 in principal.



11. However, Almaty has alleged that Triadou was funded with funds stolen from Almaty and that Triadou's assignment of its interest in CF was a fraudulent conveyance designed to frustrate Almaty's recovery of the stolen funds. On such basis, Almaty has alleged that it, not Triadou, is the party which should recover from Plaintiffs, and that it is entitled either to the assigned interest or the value of such interest.

12. Almaty raised these specific allegations, and made clear its intent to commence suit to undo Triadou's assignment and to recover from Plaintiffs, during a June 25, 2015 meeting between Almaty's New York counsel, Boies, Schiller & Flexner LLP ("Boies, Schiller") and Plaintiffs' undersigned counsel, Sukenik, Segal & Graff, P.C. ("SSG").

13. Because Triadou and Almaty have competing and adverse claims against Plaintiffs arising from the subject assignment, Plaintiffs commenced this offensive interpleader action, naming Almaty and Triadou as defendants, on July 7, 2015.

14. Plaintiffs originally commenced this action in the Supreme Court of the New York, County of New York. Following Plaintiffs' commencement of this action in state court, Almaty filed a Notice of Removal removing this action to federal court. In paragraphs 7-8 of the Notice of Removal, Almaty alleges that Triadou's assignment was an improper fraudulent transfer and that Almaty has given Plaintiffs notice of its claims against them.

15. At another meeting between Boies, Schiller and SSG on July 23, 2015, Almaty's attorneys showed Plaintiffs' attorneys a draft complaint setting forth the causes of action which Almaty will raise against Plaintiffs in this action. One such cause of action seeks to undo Triadou's assignment as a fraudulent conveyance under New York Debtor and Creditor Law and to recover the value of the assigned interest from Plaintiffs.

16. Plaintiffs cannot be liable to both Plaintiff and Almaty for the assignment. Either Triadou's assignment of its interest in CF to CF 135 was valid or it was invalid. If the assignment was valid, Plaintiffs must pay Triadou \$21,000,000.00, but owe Almaty nothing. If the assignment was improperly made, Plaintiffs may not owe Triadou anything, but may be liable to Almaty for the value of the improperly assigned interest.

17. Plaintiffs admit that the sum of \$21,000,000.00 is due and owing either to Triadou or to Almaty. However, Plaintiffs are unable to determine to whom such sum should be paid and which of the defendants is entitled thereto. As a result of such adverse claims, Plaintiffs are or may be exposed to double liability.

18. As a condition of being discharged from this action and from further liability to either defendant, Plaintiffs are ready, willing, and able to pay the sum of \$21,000,000.00 to whichever defendant the court shall adjudge is entitled thereto, or to pay the money into court to await the determination thereof.

WHEREFORE, Plaintiffs demand judgment that:

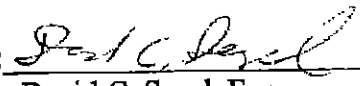
1. Defendants be required to interplead each other concerning their claims to the disputed sum.
2. Defendants be restrained and enjoined from commencing any actions on the disputed sum.
3. Plaintiffs be permitted to pay the amount of the disputed sum into court, and upon such payment into court, be discharged from any further liability to any of the parties to this action.
4. Plaintiffs have such other and further relief as to the court may seem just and proper together with the costs and disbursements of this action, including reasonable attorneys' fees, to

be paid out of the amount due in dispute.

Dated: August 14, 2015  
New York, New York

Yours, etc.

SUKENIK, SEGAL & GRAFF, P.C.

By:   
David C. Segal, Esq.

*Attorneys for Plaintiffs*  
404 Fifth Avenue, 5th Floor  
New York, New York 10018  
(212) 725-9300

# **EXHIBIT M**

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK: IAS PART 58

-----X  
TRIADOU SPV S.A.,

Plaintiff,

-against-

CF 135 FLAT LLC, CF 135 WEST MEMBER LLC,  
and THE CHETRIT GROUP LLC,

Defendants.

Index No. 154681/15  
650239/15  
653462/14  
156907/15

-----X  
Donna Mills, J.:

These are related breach of contract actions and motions for summary judgment in lieu of complaint, arising from an agreement between plaintiff, Triadou SPV S.A. (Triadou) and defendant CF 135 Flat LLC (CF 135 Flat), whereby Triadou agreed to sell to CF 135 Flat all of Triadou's interests in defendant CF 135 West Member LLC (CF 135 West). The purchase price was \$28 million, to be paid in installments.

In the action commenced under index No. 653462/14, defendants move, in motion sequence No. 004, to vacate a judgment of this court, in plaintiff's favor, dated February 3, 2015 (February 3rd judgment), for \$5,250,000. In motion sequence No. 005, in the same action, defendants move for a stay of enforcement of the February 3rd judgment.

In the action commenced under index No. 650239/15, defendants

move, in motion sequence No. 003, to vacate a judgment of this court in plaintiff's favor, dated April 15, 2015 (April 15th judgment), for \$5,250,000. In motion sequence No. 004, in the same action, defendants move for a stay of enforcement of the April 15th judgment.

In the action commenced under index No. 154681/15, plaintiff moves, pursuant to CPLR 3213, for an order granting summary judgment in lieu of complaint, \$5.25 million, for a payment which allegedly came due on April 1, 2015. Defendants cross-move, pursuant to CPLR 3211(a)(10), for an order dismissing the action for failure to join a necessary party.

In a letter dated July 23, 2015, defendants requested that the court stay the actions under index Nos., 653462/14, 650239/15, 156907/15 and 154681/15. The request for a stay arises from defendants' commencement of an action for interpleader in this court, which was subsequently removed to federal court.

For the reasons stated below, the request for a stay is granted and the actions are stayed for 120 days, provided that defendants demonstrate, within 20 days of service of a copy of this order with notice of entry, that they have paid the \$21 million at issue in these actions into either this court, pursuant to CPLR § 2601, or into the federal court pursuant to the federal



interpleader statute.

### **Background**

On August 4, 2014, Triadou and CF 135 Flat executed an agreement (Agreement) whereby Triadou agreed to assign and sell to CF 135 Flat all of Triadou's rights, title and membership interest in CF 135 West for \$28 million. CF 135 West is the owner of the real property located at 135 West 52<sup>nd</sup> street in Manhattan. The purchase price was to be paid in installments, including, relevant here, four payments of \$5.25 million each, totaling \$21 million. On August 4, 2014, CF 135 West and defendant The Chetrit Group LLC (Chetrit) executed a guaranty agreement unconditionally guaranteeing the prompt and complete payment of each of the amounts set forth in the Agreement.

The first payment of \$5.25 million was due on or before November 2, 2014. After not receiving payment, plaintiff commenced an action for summary judgment in lieu of complaint, under index No. 653462/14. In an order dated February 3, 2015, this court granted plaintiff's motion and directed the entry of a judgment for \$5.25 million. On July 13, 2015, this court issue an order temporarily restraining Triadou from enforcing this judgment, pending the outcome of the various motions at issue here, including

defendants' motions to stay each of the actions.

On January 26, 2015, Triadou commenced an action for summary judgment in lieu of complaint, under index No. 650239/15, seeking the \$5.25 million payment which was due on January 1, 2015. On April 15, 2015, this court granted plaintiff's motion and directed the entry of a judgment for \$5.25 million. Again, on July 13, 2015, this court issued an order temporarily restraining Triadou from enforcing this judgment.

In the meantime, on May 8, 2015, Triadou commenced another action for summary judgment in lieu of complaint, under index No. 154681/15, seeking the \$5.25 million payment which was scheduled to come due on April 1, 2015. Defendants cross-moved to dismiss for failure to join a necessary party.

Specifically, defendants' cross motion contends that Triadou failed to join the city of Almaty, Kazakhstan (Almaty) as a necessary party. Defendants assert that Almaty is a necessary party based on a letter received by defendants, dated April 30, 2015, from the attorneys for Almaty (Letter). The Letter states that Almaty had commenced an action in federal court in California, against its former mayor Viktor Khrapunov and members of his family, including his son Iliyas. As discussed below, Almaty alleges that, among other things, Khrapunov and his family

embezzled approximately \$300 million from Almaty, and laundered the money through numerous foreign shell corporations, including Triadou, before eventually investing the money in New York real estate.

The Letter stated that, as a result, Almaty was claiming an interest in CF 135 West, and was demanding that all parties refrain from taking any action with respect to that interest. The Letter also stated that Almaty was prepared to intervene in the various actions commenced in this court.

On July 9, 2015, Triadou commenced another action for summary judgment in lieu of complaint, under index No. 156907/15, seeking the \$5.25 million payment which was scheduled to come due on June 30, 2015.

In the meantime, on July 7, 2015, CF 135 Flat, CF 135 West and Chetrit, as plaintiffs, commenced an interpleader action in this court, under index No. 156834/15, against Triadou and the City of Almaty. In the interpleader complaint, the plaintiffs, who are defendants here, "admit that the sum of \$21,000,000.00 is due and owing either to Triadou or to Almaty." Interpleader complaint, ¶ 13. However, they state that they "are unable to determine to whom such sum should be paid and which of the defendants is entitled thereto." *Id.* As such, they contend that they "are or may be

exposed to double liability." *Id.* They also state that they are willing to deposit the money into court, to await determination as to whether Triadou or Almaty is entitled to it. *Id.*, ¶ 14.

On July 9, 2015, Almaty filed a Notice of Removal of the interpleader action to the United States District Court for the Southern District of New York. In its Notice of Removal, Almaty states that it objects to the assignment, by Triadou, which is at issue in the instant actions. It states that the assets which Triadou originally used to purchase its interest in CF 135 West were the rightful property of the people of Almaty, "embezzled by a family of corrupt public servants and then laundered through foreign shell corporations before being invested in New York real estate." Notice of Removal, ¶ 4.

Almaty states that, in 2008, it and other departments of the government of the Republic of Kazakhstan "began a series of investigations into the family of Viktor Khrapunov, the former mayor of Almaty, based on allegations that Mr. Khrapunov had abused his position to transfer public assets to himself and his family members." *Id.*, ¶ 5. It further states that "Almaty and other governmental authorities subsequently discovered that Mr. Khrapunov had looted an estimated \$300 million during his tenure as mayor, funneling these assets through his family members into foreign

holding companies." *Id.* Almaty states that the embezzled funds were traced to a series of shell corporations including Triadou. *Id.*, ¶ 6.

As such, Almaty contends that Triadou's assets or any profits from the disposition of such assets are the rightful property of Almaty, and that any transfer of that interest would constitute a fraudulent conveyance at a below-market rate, intended to frustrate Almaty's recovery of those assets. *Id.*, ¶ 7.

#### **Request for Stay of Actions**

Defendants now request that this court stay the instant actions pending resolution of the interpleader action. Defendants concede that they owe \$21 million to either Triadou or Almaty but contend that a stay of the instant actions is necessary to avoid potential double liability in the event that the court in the interpleader action determines that the money should be paid to Almaty.

Pursuant to CPLR 2201, the court has the discretion to "grant a stay of proceedings in a proper case, upon such terms as may be just." *See Asher v Abbott Labs.*, 307 AD2d 211, 211 (1st Dept 2003). In deciding whether to grant a stay of one action in favor of another, the court will examine certain factors, including

duplication of effort, waste of judicial resources, and the possibility of inconsistent rulings in the absence of a stay, as well as any possible prejudice to the non-moving party. See *OneBeacon Am. Ins. Co. v Colgate-Palmolive Co.*, 96 AD3d 541 (1st Dept 2012). The court will also examine whether the issues, the relief sought, and the parties in the two actions, are substantially identical. *Asher v Abbott Labs.*, 307 AD2d at 211. In deciding whether to stay a New York action in favor of an action in federal court, the court will also consider issues of comity, orderly procedure, and judicial economy. *Id.*

Here, the court finds that, for several reasons, a stay of the instant proceedings is appropriate, pending disposition of the interpleader action.

First, there is a substantial identity of parties because the instant defendants are the plaintiffs in the interpleader action and Triadou, the plaintiff here, is a defendant in the interpleader action. Moreover, while Almaty has not yet been joined in the instant actions, it has expressed its intent to intervene in these actions if necessary, and it is a defendant in the interpleader action.

The court also finds that there is a substantial identity of issues and relief sought to the extent that both the instant



actions, and the interpleader action, will determine whether defendants have to pay the \$21 million to Triadou or not.

As set forth above, defendants have conceded owing the money, but seek a determination as to which party is entitled to that money. Clearly, a possibility of inconsistent rulings exists since, in the instant actions, this court has already granted judgments in Triadou's favor whereas the court in the interpleader action may determine that the money is properly payable to Almaty.

The court also finds that a stay would avoid a duplication of effort and waste of judicial resources, and would pay due consideration to judicial comity.

As to the issue of prejudice to Triadou, that can be avoided by compelling defendants to pay the \$21 million into court, in order to protect Triadou's interest in the judgments which it has already received as well as its interest in the pending motions for summary judgment in lieu of complaint. Triadou has already asserted in this action that defendants should be compelled to pay the money at issue into court, in order to protect Triadou's interests. Further, as set forth above, defendants have stated in the interpleader complaint that they are prepared to deposit \$21 million into court, which would encompass the four installment payments at issue in the various actions which Triadou has

commenced.

The parties disagree as to whether defendants will be required to pay the money into the district court under the statutes and rules pertaining to interpleader in federal court, and that issue has not yet been determined in that court. Therefore, the court finds that, in order to avoid prejudice to Triadou, defendants must pay the \$21 million into this court, pursuant to CPLR § 2601, within 20 days of service of a copy of this order with notice of entry. If necessary, defendants may seek to modify this order at such time as they can demonstrate that the money must be paid into the district court.

Accordingly, it is

ORDERED that the motion for a stay proceedings is granted to the extent of staying further proceedings in the actions commenced under index Nos. 156907/15, 154681/15, 650239/15 and 653462/14, except for an application to vacate or modify said stay, provided that defendants pay \$21 million into this court within 20 days of service of a copy of this order with notice of entry; and it is further

ORDERED that either party may make an application by order to show cause to vacate or modify this stay upon the final determination of the action/proceeding known as CF 135 Flat LLC, CF

135 West Member LLC, and The Chetrit Group LLC v Triadou SPV S.A. and City of Almaty, index No. 156834/15, pending before the United States District Court for the Southern District of New York; and it is further

ORDERED that the movant is directed to serve a copy of this order with notice of entry on the Trial Support Office (Room 158).

DATED: 2/2/16

ENTER:

A handwritten signature in dark ink, appearing to be "J.S.C.", written over a horizontal line.

J.S.C.

# **EXHIBIT N**

BOIES, SCHILLER & FLEXNER LLP

575 LEXINGTON AVENUE • 7th FLOOR • NEW YORK, NY 10022 • PH. 212-446-2300 • FAX 212-446-2350

MATTHEW L. SCHWARTZ  
Tel.: (212) 303-3646  
E-mail: mlschwartz@bsfllp.com

February 19, 2016

VIA ECF

Hon. Alison J. Nathan  
United States District Judge  
Southern District of New York  
40 Foley Square, Room 2102  
New York, New York 10007

**Re: CF 135 Flat LLC et al. v. Triadou SPV S.A., et al.,  
No. 15 Civ. 5345 (AJN) (SN)**

Dear Judge Nathan:

We represent the City of Almaty and BTA Bank ("the Kazakh Entities"). We write in response to Your Honor's Order of February 18, 2016 [ECF No. 97], regarding the application of Plaintiffs CF 135 Flat LLC, CF 135 West Member LLC, and the Chetrit Group LLC (collectively, the "Chetrit Group") for a stay of the February 3, 2016 Decision and Order of New York State Supreme Court Justice Donna Mills [ECF No. 94].

The Kazakh Entities agree that the State Court proceedings should be stayed in favor of this action, which (as that Court acknowledged) subsumes the issues before the New York State court. Indeed, the Kazakh Entities strongly believe that litigating the various claims amongst the parties in a single forum – this Court – is preferable to the piecemeal litigation in various forums that some parties have advocated.

As for that aspect of Justice Mills' order that would require the Chetrit Group to deposit \$21 million either with this Court or the State Court: while the Kazakh Entities would certainly not object to the security of having those funds deposited with this Court, the Chetrit Group seems to be correct that the Federal Rules do not require as much. Further, the Kazakh Entities have little doubt that there is sufficient equity in the Flatotel development to satisfy any judgment against the interpleaded funds.

More to the point, to the extent that the State Court imposed depositing the interpleaded fund into a court as a condition of staying the State Court actions, the Kazakh Entities believe

that the State Court proceedings should be stayed whether or not the funds are deposited. Further, the Kazakh Entities believe that the State Court actions should be stayed during the full pendency of this action, and not for the limited duration contained in Justice Mills' order. In short, the Kazakh Entities join in the Chetrit Group's application that this Court stay the State Court proceedings.

Thank you for your consideration.

Respectfully,

/s/ Matthew L. Schwartz  
Matthew L. Schwartz  
Randall W. Jackson

cc: BY ECF

All counsel of record